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Notification of the Annual General Meeting of Shareholders

No. 105

Bank of Ayudhya Public Company Limited
on Thursday, April 27, 2017 at 14.00 hours

At the Multipurpose Conference Room on the 9th Floor, Head Office Building
1222 Rama III Road, Bang Phongphang, Yan Nawa, Bangkok 10120

No souvenir provided in order to comply with the regulatory guideline encouraging to reduce/refrain from giving out souvenir at the Shareholder's meetings.

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Contact us:

Corporate Secretariat Department
 Telephone : 0-2296-4455 or 0-2296-4437
 Facsimile : 0-2683-1460
 E-mail : shareholder@krungsri.com

No. CORS (Lor) 29/2560

March 29, 2017

Re: Notification of the Annual General Meeting of Shareholders No. 105

To: Shareholders
Bank of Ayudhya Public Company Limited

The Board of Directors Meeting of Bank of Ayudhya Public Company Limited No. 2/2560 (2017) held on February 22, 2017 has resolved to call an **Annual General Meeting of Shareholders ("AGM") No. 105 to be held on Thursday, April 27, 2017 at 14.00 hours at the Multipurpose Conference Room, 9th Floor, Head Office Building of Bank of Ayudhya Public Company Limited, No. 1222 Rama III Road, Bang Phongphang, Yan Nawa, Bangkok, and determine the list of shareholders entitled to attend the AGM (Record Date) on Thursday, March 9, 2017 and gather the names of shareholders pursuant to Section 225 of the Securities and Exchange Act by closing the share register book and suspending a share transfer (Closing Date) on Friday, March 10, 2017. The agenda items of the AGM are as follows:**

Agenda 1 To adopt the Minutes of the Annual General Meeting of Shareholders No. 104 held on April 28, 2016

Fact and reason: The Bank has prepared the Minutes of the Annual General Meeting of Shareholders No. 104 held on April 28, 2016 and submitted the same to relevant government agencies within the timeline as prescribed by law. The Minutes have also been disseminated on www.krungsri.com. (*Details as per Supporting Document for Agenda 1*)

Board of Directors' Opinion: The Board of Directors resolved to propose that the AGM adopt the said Minutes.

Agenda 2 To acknowledge the Board of Directors' 2016 Operating Report

Fact and reason: The 2016 Operating Report consists of the financial performance and other relevant information as appear in the Annual Report delivered to the shareholders (in the form of CD-ROM) together with the Notification of the AGM No. 105.

Board of Directors' Opinion: The Board of Directors resolved to propose that the AGM acknowledge the 2016 Operating Report consisting of the financial performance and other relevant information.

Agenda 3 To acknowledge Payment of Interim Dividend for the Six-month Period ended June 30, 2016

Fact and reason: From the Bank's financial performance for the six-month period ended June 30, 2016, the Board of Directors approved the payment of interim dividend to the holders of 7,355,761,773 ordinary shares at the rate of THB 0.40 per share or 36.52% of the Bank's net profit or 28.24% of the consolidated net profit. Payment was made on September 22, 2016 from the retained earnings subject to 30% tax, for which individual shareholders are eligible to

claim tax by multiplying dividend amount with 3/7 pursuant to Section 47 bis of the Revenue Code.

Board of Directors' Opinion: The Board of Directors resolved to propose that the AGM acknowledge the said payment of interim dividend to ensure compliance with applicable laws and the Bank's Articles of Association.

Agenda 4 To consider and approve the Bank's Statements of Financial Position (Balance Sheets) and Statements of Profit or Loss and Other Comprehensive Income (Profit and Loss Statements) for the Year ended December 31, 2016

Fact and reason: The Bank's Statements of Financial Position (Balance Sheets) and Statements of Profit or Loss and Other Comprehensive Income (Profit and Loss Statements) for the year ended December 31, 2016, which have been endorsed by the Audit Committee and audited and certified by the Bank's auditor with unqualified opinions, appear on pages 238 - 338 of the Annual Report delivered to the shareholders (in the form of CD-ROM) together with the Notification of the AGM No. 105 as summarized below:

Unit : THB Thousand

Description	Consolidated	Bank Only
Total assets	1,883,188,205	1,805,967,246
Total liabilities	1,674,420,197	1,627,240,991
Total shareholders' equity	208,768,008	178,726,255
Net profit (Bank portion only)	21,404,034	15,731,447
Total comprehensive income (Bank portion only)	23,708,754	18,031,885
Earnings per share (THB)	2.91	2.14

Board of Directors' Opinion: The Board of Directors resolved to propose that the AGM consider and approve the Bank's Statements of Financial Position (Balance Sheets) and Statements of Profit or Loss and Other Comprehensive Income (Profit and Loss Statements) for the year ended December 31, 2016.

Agenda 5 To consider and approve Profit Allocation from the Performance of the Year ended December 31, 2016 and Dividend Payment

Fact and reason: From the Bank's financial performance of the year ended December 31, 2016, the Bank and its subsidiaries earned a total net profit of THB 21,404,033,573.35. Therefore, the Bank has a duty to allocate a part of the annual net profit as reserve as required by law. Since the Bank gained profit in 2016, payment of dividend can then be made to the shareholders.

The allocation of annual net profit as reserve and payment of dividend are summarized below:

Unit : THB

Description	Amount
Interim dividend for the six-month period ended June 30, 2016 for 7,355,761,773 ordinary shares at the rate of THB 0.40 each	2,942,304,709.20
Legal reserve (not less than 5% of the annual net profit)	787,000,000.00
Dividend for the six-month period ended December 31, 2016 for 7,355,761,773 ordinary shares at the rate of THB 0.45 each	3,310,092,797.85

This dividend payment will be made from the retained earnings subject to 30% tax, for which individual shareholders are eligible to claim tax by multiplying dividend amount with 3/7 pursuant to Section 47 bis of the Revenue Code.

Comparison of previous dividend payments in the last 5 years is as follows:

Unit : THB : Share

Year	Interim dividend for the six-month period ended June 30	Dividend for the six-month period ended December 31	Total
2016 (proposed)	0.40 paid on September 22, 2016	0.45 to be paid on May 25, 2017	0.85
2015	0.40	0.40	0.80
2014	0.40	0.40	0.80
2013	0.40	0.40	0.80
2012	0.40	0.40	0.80

(Details as per Supporting Document for Agenda 5)

Board of Directors' Opinion: The Board of Directors resolved to propose that the AGM consider and approve the Bank's profit allocation from the performance of the year ended December 31, 2016, including the allocation of annual net profit as reserve and the dividend payment for the six-month period ended December 31, 2016, which is in compliance with the Bank of Thailand's regulation and the Bank's dividend payment policy.

The determination of the list of shareholders entitled to receive dividend payment (Record Date) shall be Tuesday, May 9, 2017 and the gathering of the names of shareholders pursuant to Section 225 of the Securities and Exchange Act by closing the share register book and suspending a share transfer (Closing Date) shall be Thursday, May 11, 2017. The dividend payment is scheduled to be made on Thursday, May 25, 2017.

Agenda 6 To consider and elect Directors to replace Those retiring by Rotation

Fact and reason: The following four Directors will retire by rotation at the AGM No. 105:

1. Miss Duangdao Wongpanitkrit (Executive Director)
2. Mr. Virat Phairatphiboon (Independent Director)
3. Mr. Karun Kittisataporn (Independent Director)
4. Mr. Veraphan Teepsuwan (Non-Executive Director)

The Nomination and Remuneration Committee, without participation in consideration of members with related interest, thus proceeded with the specified process for selecting suitable persons to serve as the Bank Directors based on their qualifications, knowledge, competence and experience as well as their devotion to perform the duties of Director in the past and nominated to the Board of Directors for proposing that the AGM re-elect the following four Directors who will retire by rotation as Directors for another term namely Miss Duangdao Wongpanitkrit (Executive Director), Mr. Virat Phairatphiboon (Independent Director), Mr. Karun Kittisataporn (Independent Director) and Mr. Veraphan Teepsuwan (Non-Executive Director).

(Brief information of persons nominated for election appears in the Supporting Document for Agenda 6)

Board of Directors' Opinion: Without participation in consideration of the four Directors with related interest, the Board of Directors resolved to propose that the AGM re-elect Miss Duangdao Wongpanitkrit (Executive Director), Mr. Virat Phairatphiboon (Independent Director), Mr. Karun Kittisataporn (Independent Director) and Mr. Veraphan Teepsuwan (Non-Executive Director) who will retire by rotation to serve as the Bank Directors for another term. These nominated Directors have already been approved by the Bank of Thailand.

Agenda 7 To consider and approve the Directors' Remuneration

Fact and reason: The Nomination and Remuneration Committee proposed that the Board of Directors consider proposing to the AGM to consider and approve to maintain the remuneration structure of the Bank Directors and those who are members of committees reporting to the Board of Directors which consists of retainer fee, attendance fee (lump sum) and other annual compensation, and increase the total director remuneration by approximately 20% for the year 2017 to be commensurate with additional duties and responsibilities of directors following the Bank's business growth and to ensure that the pay is comparable to that of the industry. The remuneration shall be recognized as the Bank's expenses. In the case of a director vacating his/her office during the year, he/she shall be eligible to receive remuneration according to his/her actual service duration. This shall be effective as from the date of approval by the AGM No. 105 and shall remain unchanged until the shareholders' meeting approves any change thereto.

Structure and Rate of the Directors' Remuneration for Year 2017 as proposed in Comparison with
Those of Year 2016

Unit : THB

Position	Retainer Fee per month		Attendance Fee per month		Other Annual Compensation per month		Total Remuneration per person / year	
	2016	2017	2016	2017	2016	2017	2016	2017
Board of Directors								
1. Chairman	260,000	312,000	116,000	139,000	162,000	194,000	6,456,000	7,740,000
2. Vice-Chairman	216,000	259,000	104,000	125,000	109,000	131,000	5,148,000	6,180,000
3. Non-Executive Director (each)	173,000	208,000	83,000	100,000	87,000	104,000	4,116,000	4,944,000
4. Independent Director (each)	173,000	208,000	83,000	100,000	87,000	104,000	4,116,000	4,944,000
<u>Remark</u> Executive Director does not receive any Director's remuneration.								
Committees reporting to the Board of Directors (i.e. Audit Committee, Nomination and Remuneration Committee, and Risk and Compliance Committee)								
1. Chairman	61,000	73,000	-	-	-	-	732,000	876,000
2. Member (each)	58,000	70,000	-	-	-	-	696,000	840,000

(Details as per Supporting Document for Agenda 7)

Board of Directors' Opinion: The Board of Directors resolved to propose that the AGM consider and approve to maintain the remuneration structure of the Bank Directors and those who are members of committees reporting to the Board of Directors which consists of retainer fee, attendance fee (lump sum) and other annual compensation, and increase the total director remuneration by approximately 20% for the year 2017 to be commensurate with additional duties and responsibilities of directors following the Bank's business growth and to ensure that the pay is comparable to that of the industry.

Agenda 8 To consider and appoint the Auditors and determine the Audit Fees

Fact and reason: The Audit Committee proposed that the Board of Directors consider proposing to the AGM to approve and acknowledge the appointment of the auditors of the Bank including its foreign branches/representative office as well as 17 affiliated companies in Thailand and 2 subsidiaries outside Thailand for the fiscal year 2017, and determination of reasonable audit fees in consistent with the Consolidated Supervision principles as follows:

Nominated Auditors	Audit for	Request	Amount (exclusive of VAT and other expenses)	Proposed fee in 2016
Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. by 1) Mr. Permsak Wongphatcharapakorn and/or 2) Mr. Niti Jungnithirundr and/or 3) Mr. Chavala Tienprasertkit	Bank	consider and approve	THB 12,022,000 (changed from THB 11,780,000)	THB 11,553,000 (actual is THB 11,780,000)
Deloitte Touche Tohmatsu Co., Ltd. (Hong Kong)	Hong Kong Branch	consider and approve	HKD 406,000	HKD 398,000
Deloitte (Lao) Sole Co., Ltd.	1) Vientiane Branch, 2) Sawannakhet Branch, Lao PDR	consider and approve	USD 37,740	USD 37,000
Myanmar Vigour Co., Ltd.	Representative Office in Yangon, the Republic of the Union of Myanmar	consider and approve	USD 1,800 (for the fiscal period of April 1, 2017 – March 31, 2018)	USD 1,800
Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. by 1) Mr. Permsak Wongphatcharapakorn and/or 2) Mr. Niti Jungnithirundr and/or 3) Mr. Chavala Tienprasertkit	17 affiliated companies	acknowledge	THB 15,334,085	THB 15,145,250
Deloitte (Lao) Sole Co., Ltd.	Krungsri Leasing Services Co., Ltd., Lao PDR	acknowledge	USD 31,500 (increased from USD 26,500 by USD 5,000 or 18.9% due to the business growth in 2017)	USD 26,500
Deloitte Cambodia Co., Ltd.	Hattha Kaksekar Limited, Cambodia	acknowledge	USD 30,000	-

In addition, the AGM is requested to ratify the additional audit fees in the amount of THB 227,000 for auditing consolidated financial statements of the Bank for the fiscal year 2016 due to the Bank acquired an additional subsidiary in Cambodia in the third quarter of 2016.
(Details as per Supporting Document for Agenda 8)

Board of Directors' Opinion: The Board of Directors resolved to propose that the AGM approve and acknowledge the appointment of the auditors of the Bank including its foreign branches/ representative office as well as 17 affiliated companies in Thailand and 2 subsidiaries outside Thailand for the fiscal year 2017, and determination of reasonable audit fees in consistent with Consolidated Supervision principles, as well as ratify the additional audit fees in the amount of THB 227,000 for auditing consolidated financial statements of the Bank for the fiscal year 2016.

Agenda 9 Other Business (if any)

Please be invited to attend the meeting on the date, at the time and venue as stated above. If you are unable to attend in person, you may nominate a person as your proxy to attend the meeting and vote on your behalf. In this respect, please follow the details as stated in the Notification of the AGM No. 105 "Practice guideline for the Meeting".

During September 1, 2016 to November 30, 2016, the Bank had granted rights to the shareholders to propose any meeting agenda in advance, nominate persons to be elected as the Bank's Directors in accordance with the rules as disseminated on the Bank's website, but no shareholder proposed any agenda or made such nomination.

Yours sincerely,
Bank of Ayudhya Public Company Limited



(Mrs. Thidarat Sethavaravichit)
Corporate Secretary
by the Order of the Board of Directors

Bank of Ayudhya Public Company Limited
Minutes of the Annual General Meeting of Shareholders No. 104
April 28, 2016

The Meeting was convened at 14.00 hours in the Multipurpose Conference Room, 9th floor, Head Office Building, 1222 Rama III Road, Bang Phongphang, Yan Nawa, Bangkok.

Mr. Veraphan Teepsuwan Chairman of the Board of Directors, presided over the Meeting.
 Mrs. Thidarat Sethavaravichit Corporate Secretary, took Minutes of the Meeting.

The Corporate Secretary informed the Chairman that there were 763 shareholders attending the Meeting, both in person and by proxy, representing 7,173,897,421 shares or 97.5276% of the Bank's total ordinary shares issued and subscribed, constituting a quorum in accordance with the Bank's Articles of Association. The Chairman then declared the Annual General Meeting of Shareholders ("AGM") No. 104 in progress.

Before proceeding with the agenda, the Chairman informed the Meeting that the Bank's Board of Directors consists of 12 Directors, all Directors were present at the Meeting. The Chairman introduced them one by one as follows:

Five Non-Executive Directors

- | | |
|----------------------------------|---|
| (1) Mr. Veraphan Teepsuwan | • Chairman of the Board |
| (2) Mr. Go Watanabe | • Vice-Chairman of the Board / Nomination and Remuneration Committee Member |
| (3) Mr. Takeshi Ogasawara | • Risk and Compliance Committee Member |
| (4) Miss Nopporn Tirawattanagool | • Nomination and Remuneration Committee Member / Risk and Compliance Committee Member |
| (5) Mr. Atsushi Murakami | |

Four Independent Directors

- | | |
|-------------------------------|--|
| (6) Mr. Karun Kittisataporn | • Chairman of the Nomination and Remuneration Committee |
| (7) Miss Potjanee Thanavarani | • Chairman of the Audit Committee |
| (8) Mr. Virat Phairatphiboon | • Audit Committee Member / Nomination and Remuneration Committee Member |
| (9) Mr. Phong-adul Kristnaraj | • Chairman of the Risk and Compliance Committee / Audit Committee Member |

Three Executive Directors

- | | |
|----------------------------------|--|
| (10) Mr. Noriaki Goto | • President and Chief Executive Officer / Chairman of the Executive Committee |
| (11) Mr. Pornsanong Tuchinda | • Executive Committee Member / Head of Commercial Banking and Acting Head of Human Resources Group |
| (12) Miss Duangdao Wongpanitkrit | • Executive Committee Member / Chief Financial Officer |

The Chairman informed the Meeting that there were four Directors acting as Chairpersons of Committees reporting to the Board of Directors, and all Chairpersons of Committees attended today's Meeting. In addition, as Mr. Go Watanabe, Vice-Chairman of the Board will resign from the position of Director, effective from May 1, 2016 onward, the Chairman thanked him for his professional performance of duties.

Thereafter, the Chairman introduced the senior executives of the Bank one by one as follows:

- | | | |
|------------------|-------------|-----------------------|
| (1) Miss Phawana | Niemloy | • General Counsel |
| (2) Miss Puntipa | Hannoraseth | • Head of Audit Group |

(3)	Mrs. Voranuch	Dejakaisaya	• Deputy Chief Information and Operations Officer
(4)	Mr. Phongnanant	Thanattrai	• Head of Distribution Group
(5)	Mr. Sayam	Prasitsirigul	• Head of Retail and Commercial Banking Products Group
(6)	Mrs. Wanna	Thamsirisup	• Chief Information and Operations Officer
(7)	Mr. Sudargo (Dan)	Harsono	• Head of Retail and Consumer Banking
(8)	Mr. Masaaki	Suzuki	• Head of JPC/MNC Banking
(9)	Mr. Chandrashekar	Subramanian	• Chief Risk Officer
	Krishoolndmangalam		
(10)	Mr. Tak	Bunnag	• Head of Global Markets Group
(11)	Mr. Rohit	Khanna	• Head of Corporate Strategy and Planning Group
(12)	Mr. Pairote	Cheunkrut	• Head of Krungsri Auto Group
(13)	Mr. Thakorn	Piyapan	• Head of Krungsri Consumer Group

Furthermore, the Chairman introduced the Bank's 2015 auditor from Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd., representatives of Allen & Overy (Thailand) Co., Ltd. (law firm) who will act as inspectors to ensure that the Meeting is conducted in a transparent manner and complies with applicable laws and the Bank's Articles of Association. In addition, the Chairman welcomed and thanked Mr. Phoophisit Smithineth, representative from the Thai Investors Association, as observer of the Meeting as per the Bank's invitation letter and asked for volunteer shareholders to join observing the vote count in Agenda 8: Election of Directors. No shareholder volunteered to observe this vote count.

The Chairman assigned the Corporate Secretary to explain to the Meeting about the voting and of vote counting and informed the Meeting that today's Meeting would be conducted as per the announced agendas, details of which appear in the Notification of the AGM No. 104 delivered to the shareholders in advance, but to facilitate the shareholders' consideration of each agenda, the Corporate Secretary was also assigned to summarize the details of each agenda.

The Corporate Secretary explained about the method for voting as indicated on pages 56 and 57 of the Notification of the Meeting as summarized below:

- *In casting votes, one share shall have one vote and the barcode system will be used for vote count.*
- *For each agenda, only disapproval and abstention ballots will be collected. Please mark the ballots which you are given before attending the Meeting then show your hand to the officer so that your vote can be counted by a barcode reader.*
- *Except for the agenda on election of Directors that all the approval, disapproval and abstention ballots will be collected. Officers will count the votes in the area prepared in front of the Meeting Room.*
- *In case the shareholders make registration but do not give their ballots to the officers, such ballots will be counted as approval votes.*
- *For those shareholders who indicated their voting on each agenda in the proxy form given to the officer, their votes have been duly recorded in the system and will be combined with the votes cast in the Meeting on that agenda.*
- *After the voting results of any agenda are announced, it shall be deemed that the voting of such agenda is completed.*

Furthermore, the Corporate Secretary informed the Meeting that during the period of September 1 – November 30, 2015, the Bank granted the shareholders the entitlement to propose agendas or nominate qualified persons to be elected as Directors in advance in accordance with the procedure as displayed on the Bank's website.

No shareholder proposed any agenda or nominated any qualified person to be elected as Directors. For the questions from the shareholders submitted in advance, clarification would be made in the related agenda. For other questions unrelated to the agenda, clarification would be made in Agenda 11: Other business.

The Meeting proceeded with the following agendas:

Agenda 1 To adopt the Minutes of the Annual General Meeting of Shareholders No. 103 held on April 23, 2015

The Corporate Secretary presented to the Meeting that the Annual General Meeting of Shareholders No. 103 was held on April 23, 2015 as per the details in the copy of the Minutes of the Meeting which was sent to the shareholders together with the Notification of the AGM No. 104.

Board of Directors' Opinion: The Board of Directors resolved to propose that the Meeting consider and adopt the Minutes of the AGM No. 103.

The Corporate Secretary invited the shareholders for inquiries or suggestions. No shareholder made any inquiry or suggestion on this agenda.

A motion was made for the Meeting's adoption.

After due consideration, the Meeting adopted the Minutes of the AGM No. 103 held on April 23, 2015 as proposed.

The shareholders cast their votes on Agenda 1 as follows:

Vote	Number of Votes (1 share = 1 vote)	% of the total votes of the shareholders present at the meeting and casting their votes
(1) Affirmative Vote	7,174,072,248	99.9997
(2) Non-affirmative Vote	15,000	0.0002
(3) Abstention	3,725	-
(4) Voided ballot	0	0.0000
Total	7,174,090,973	100.0000

Percentage of the above total votes results from the calculation by rounding up to four decimal places.

Agenda 2 To acknowledge the Board of Directors' 2015 Operating Report

The Corporate Secretary presented to the Meeting that the Board of Directors' 2015 Operating Report consists of the Bank's operating performance and other relevant information for the year 2015, which appear in the 2015 Annual Report distributed to the shareholders (in the form of CD-ROM), together with the Notification of the AGM No. 104. Furthermore, the said Annual Reports in the printing form are also available for the shareholders in front of the Meeting Room.

The Chairman said that to open an opportunity to the shareholders for asking inquiries and seeing a clear overall picture, he asked the President and Chief Executive Officer and Chief Financial Officer to jointly present the summary of operating performance and key financial information of the Bank and Krungsri Group in 2015 to the shareholders.

President and Chief Executive Officer said in Thai that he thanked all shareholders for their attendance of today's Meeting and apologized for making the presentation in English to the shareholders with a translator, as summarized below:

In 2015 under the economic slowdown, the Bank had the policy to operate its business with due care and prudential risk management. Although there were challenging factors, the Bank's operating performance remained strong and satisfactory, a part of which resulted from the successful business integration with Bank of Tokyo-Mitsubishi UFJ Limited, Bangkok Branch or BTMU, Bangkok Branch in early 2015.

BTMU, Bangkok Branch currently becomes a part of Krungsri Group namely JPC/MNC Banking Group, with Thai and Japanese executives and staff. In addition, he presented a VDO clip showing BTMU's and JPC/MNC Banking Group's history and operation of business in Thailand before the Chief Financial Officer would present the Bank's operating performance numbers to the shareholders.

After finishing the presentation of the VDO clip relating to BTMU's and JPC/MNC Banking Group's history and operation of business in Thailand,

Chief Financial Officer presented the summary of 2015 operating performance as follows:

1. On January 5, 2015, the Bank integrated with BTMU, Bangkok Branch, by which the key financial numbers of the Bank showed that the total assets increased from THB 1.211 trillion to THB 1.660 trillion, the loans increased from THB 1.013 trillion to THB 1.246 trillion, the investment increased from THB 62 billion to THB 142 billion and the deposits increased from THB 838 billion to THB 985 billion. This caused the Bank to be stronger.

2. For the loan structure as of the end of 2015, the retail, Thai corporate, international corporate (JPC & MNC) and SME represented 43%, 29%, 13% and 15%, respectively. The retail segment which is a major portion of the Bank's loan portfolio consists of the auto hire purchase 21%, mortgage 12% and credit card and personal loans 10%. The Bank's market capitalization as of December 30, 2015 was ranked 13th at around THB 218.8 billion, while the Bank's asset was THB 1.706 trillion which was ranked 5th in terms of assets, loans and deposits.

3. The Return on Average Equity (ROAE) was 11.6% and the dividend payment was THB 0.80 per share with the payout ratio at 31.2%.

4. The loans, deposits, B/E and debentures in the past 5 years have grown continuously. The loans in 2015 grew 28.7% which its major factor was the corporate loans from BTMU, Bangkok Branch and the retail loans. If excluding the loans transferred from BTMU, Bangkok Branch, the Bank's growth rate would be 4.7% and when compared to other banks, it was at a satisfactory level because in the past, Thai economy was very challenging and the Gross Domestic Product – GDP of Thailand also slowed down. Meanwhile, the total capital of 2015 increased by 19.4%.

5. For the profitability, 1) Net Interest Margin (NIM) was 4.2% and 2) Fee and service income has grown continuously due to the synergy of the Bank's and MUFG's strength, the growth rate of 2015 was 18.1% which was very high.

6. The Cost to Income Ratio improved from that of 2014 to 47.1% due to a strong growth of income and higher efficiency of the business operation and disciplined expense management. The growth of profit from 2015 performance represented 20.2% which was relatively high and satisfactory.

7. The NPL Ratio decreased to 2.2% from 2.8% in 2014, while the reserve level was at THB 45.3 billion which was higher than that specified by the Bank of Thailand by around THB 13.4 billion. As a result, the Bank's reserve has been maintained at a good level during the past 5 years.

8. The 2015 net profit was THB 18.85 billion. When compared to last year, it increased by 31.6%, while the Capital Adequacy Ratio was 13.6% which was strong and sufficient to support the future business expansion.

9. If considering the key ratios and numbers such as the loan growth, the NPL Ratio, Loan Mix: Retail and NIM, Krungsri Group has reached the specified target on the operating performance which is considered satisfactory.

In addition, the key achievements in 2015 were presented such as the acceptance of transfer of BTMU, Bangkok Branch, reaching of the agreement for acquisition of Hattha Kaksekar Limited (HKL), several awards received by the Bank e.g. Innovation Products & Services Solutions, Branding & Strategic Marketing. For CSR activities in 2015 which was the 70th anniversary of the Bank, the Bank arranged for a number of projects, one of which received a very good response namely the 70th Krungsri Anniversary, 70 Schools Financial Literacy Project with the objectives to encourage students' learning about saving and spending money wisely, instill good financial discipline and promote financial immunity for students and engage Krungsri employees in CSR activities and foster spirit of volunteerism in providing knowledge to 70 secondary schools' students in 30 provinces nationwide. Eventually, this will bring benefits to the country in the future.

Board of Directors' Opinion: The Board of Directors resolved to propose the Board of Directors' 2015 Operating Report to the Meeting for acknowledgement.

The Corporate Secretary invited the shareholders for inquiries or suggestions. No shareholder made any inquiry or suggestion on this agenda.

A motion was made for the Meeting's acknowledgement.

The Meeting acknowledged the Board of Directors' 2015 Operating Report as proposed.

Agenda 3 To acknowledge payment of interim dividend for the six-month period ended June 30, 2015

The Corporate Secretary presented to the Meeting that from the Bank's operating performance for the six-month period ended June 30, 2015, the Board of Directors approved the payment of interim dividend to the holders of 7,355,761,773 ordinary shares at the rate of THB 0.40 per share or 77.87% of the Bank's net profit or 33.92% of the consolidated net profit. The Bank made the payment on September 24, 2015 from the retained earnings subject to 30% tax, for which individual shareholders are eligible to claim tax by multiplying dividend amount with 3/7 pursuant to Section 47 bis of the Revenue Code.

Subject to Section 115 of the Public Limited Company Act B.E. 2535 (1992) and Article 41 of the Bank's Articles of Association, the Board of Directors may make the payment of interim dividend to the shareholders from time to time if in its view, the Bank's profits justify such payment and after interim dividend payment, the matter shall be reported to the next meeting of shareholders.

Board of Directors' Opinion: The Board of Directors resolved to propose that the Meeting acknowledge the said payment of interim dividend to ensure compliance with applicable laws and the Bank's Articles of Association.

The Corporate Secretary invited the shareholders for inquiries or suggestions. No shareholder made any inquiry or suggestion on this agenda.

A motion was made for the Meeting's acknowledgement.

The Meeting acknowledged the payment of interim dividend for the six-month period ended June 30, 2015 as proposed.

Agenda 4 To consider and approve the purchase and business transfer of Krungsri Factoring Co., Ltd. (KSF) to the Bank by means of Entire Business Transfer

The Corporate Secretary presented to the Meeting that the Bank will proceed with the purchase and business transfer of Krungsri Factoring Co., Ltd. (KSF) to the Bank by means of Entire Business Transfer. The said transaction will increase the Bank's capacity in providing the universal banking services and will help the Bank to gain benefits in terms of cost, both financial and management, and other benefits from the economies of scale.

Board of Directors' Opinion: The Board of Directors resolved to propose that the Meeting consider and approve the purchase and business transfer of KSF by means of Entire Business Transfer. The value of the purchase and entire business transfer per all registered and paid-up shares is at THB 10.11 per share, nonetheless, this may be adjusted depending on the change in valuation of book value as of the closing date. In addition, it was resolved to propose that the Meeting consider and authorize the President and Chief Executive Officer and Chief Financial Officer to jointly approve the fair value of the KSF's entire business, and authorize the President and Chief Executive Officer to approve matters or execute any necessary and relevant actions to complete the purchase and Entire Business Transfer including determination of the Entire Business Transfer date.

Since the Bank is the major shareholder of KSF with shareholding of 99.99% of all registered and paid-up shares, the aforesaid transaction does not require approval of the shareholders pursuant to regulations of the Capital Market Supervisory Board and the Stock Exchange of Thailand. Nonetheless, to comply with Section 107 of the Public Limited Company Act B.E. 2535 (1992) and Section 43 of the Financial Institution Business Act B.E. 2551 (2008), the Bank is obliged to submit this matter to the Meeting for consideration and approval.

Subject to Section 107 of the Public Limited Company Act B.E. 2535 (1992) and Section 43 of the Financial Institution Business Act B.E. 2551 (2008), the resolution of this agenda requires not less than three-fourths of all votes of the shareholders present at the Meeting and having the right to vote.

The Corporate Secretary invited the shareholders for inquiries or suggestions. No shareholder made any inquiry or suggestion on this agenda.

A motion was made for the Meeting's consideration and approval.

After due consideration, the Meeting approved, by not less than three-fourths of the votes of the shareholders present at the Meeting and having the right to vote, to approve the purchase and business transfer of Krungsri Factoring Co., Ltd. ("KSF") to the Bank by means of Entire Business Transfer ("EBT"). The value of the purchase and EBT per all registered and paid-up shares is at THB 10.11 per share, nonetheless, this may be adjusted depending on the change in valuation of book value as of the closing date. In addition, Meeting authorized the President and Chief Executive Officer and Chief Financial Officer to jointly approve the fair value of KSF's entire business and authorized the President and Chief Executive Officer to approve matters or execute any necessary and relevant actions to complete the purchase and EBT, including determination of the EBT date as proposed.

The shareholders cast their votes on Agenda 4 as follows:

Vote	Number of Votes (1 share = 1 vote)	% of the total votes of the shareholders present at the meeting and having the right to vote
(1) Affirmative Vote	7,174,218,814	99.9995
(2) Non-affirmative Vote	25,400	0.0003
(3) Abstention	5,475	0.0000
(4) Voided ballot	0	0.0000

Vote	Number of Votes (1 share = 1 vote)	% of the total votes of the shareholders present at the meeting and having the right to vote
Total	7,174,249,689	100.0000

Percentage of the above total votes results from the calculation by rounding up to four decimal places.

Agenda 5 To consider and approve the Bank's acquisition of all registered and issued shares (100%) of Hattha Kaksekar Limited (HKL) in Cambodia from the existing shareholders of HKL

The Corporate Secretary presented to the Meeting that according to the expansion strategy into Cambodia - Lao PDR – Myanmar - Vietnam (CLMV), where Krungsri Group can utilize the expertise of retail and microfinance business to prepare for the growth and opportunity of the business, the Bank will proceed with the acquisition of all registered and issued shares (100%) of Hattha Kaksekar Limited (HKL) in Cambodia which is ranked 4th in market share from total of 40 microfinance institutions in Cambodia with strong growth rate. The said acquisition will allow the Bank to build the opportunity to grow outside of Thailand which is in line with the Bank's growth strategy. Furthermore, this will be a customer base expansion to enhance the Bank's capability in becoming a resilient bank in Greater Mekong Subregion and strengthening the Bank's image and reputation in neighboring countries.

Board of Directors' Opinion: The Board of Directors resolved to propose that the Meeting consider and approve the Bank's acquisition of all registered and issued shares (100%) of HKL, one of the leading microfinance institutions in Cambodia, from the existing shareholders of HKL, for a total consideration of USD 146.33 million or estimated THB 5,282.58 million based on estimated equity book value of USD 56.41 million or THB 2,036.26 million as of December 31, 2015 (equivalent to an estimated price to equity book value of 2.59 times). The actual consideration is subject to one-to-one adjustment on the change in actual equity book value as of the closing date. (Exchange rate: USD 1 equals to THB 36.10 as of January 27, 2016) In addition, the Board of Directors may delegate the Bank's management team to determine and/or modify the process, timing, and other relevant matters necessary for the completion of the transaction.

This transaction is subject to satisfactory regulatory approvals from the National Bank of Cambodia, the Bank of Thailand, and/or other relevant regulators in Cambodia, Thailand and other countries.

The investment size of the aforesaid transaction does not require approval of the shareholders pursuant to regulations of the Capital Market Supervisory Board and the Stock Exchange of Thailand in view of its type of transaction. Nonetheless, to comply with Section 107 of the Public Limited Company Act B.E. 2535 (1992) and Section 43 of the Financial Institution Business Act B.E. 2551 (2008), the Bank is obliged to submit this matter to the Meeting for consideration and approval.

Subject to Section 107 of the Public Limited Company Act B.E. 2535 (1992) and Section 43 of the Financial Institution Business Act B.E. 2551 (2008), the resolution of this agenda requires not less than three-fourths of all votes of the shareholders present at the Meeting and having the right to vote.

The Corporate Secretary invited the shareholders for inquiries or suggestions.

One shareholder asked the following questions:

- 1) Whether HKL is listed on the Stock Exchange of Cambodia? and how long has HKL been established and operated its business?
- 2) For this business acquisition, whether the Bank has fully implemented and complied with the process and regulations of the National Bank of Cambodia and whether the Bank has proceeded with technical arrangements since this is the acquisition of shares from many shareholders of HKL.

The Chairman said that the Bank has already proceeded with all the process as required by the law of Cambodia and asked Head of Retail and Consumer Banking who is responsible for this project to make an elaboration in detail.

Head of Retail and Consumer Banking elaborated below:

1) HKL is not listed on the Stock Exchange of Cambodia and has been established and operated its business for more than 22 years, with around 8 shareholders, most of which are European development funds. Its shareholders have continuously grown its business with a larger size.

2) In the technical aspect, the Bank has conducted the due diligence and negotiated with HKL's shareholders, whereby Phatra Securities PCL acted as the advisor. In view of the Bank and HKL, this acquisition brings a benefit to both the Bank and HKL as Krungsri Group has expertise in the micro finance business which Ngern Tid Lor Co., Ltd. has already operated this type of business.

One shareholder asked whether HKL operate the full-range banking business or operate only the micro finance business.

Head of Retail and Consumer Banking elaborated that HKL is a company operating the micro finance business with a license to operate the micro finance business and offer deposit products. Out of all micro finance institutions in Cambodia, only 6-7 institutions are granted the said license. It is believed that HKL has an opportunity to expand its scope of business in the future.

One shareholder asked additional questions as follows:

- 1) What is the Bank's return from this investment? and Will the Bank have to increase its capital in HKL?
- 2) Will the Bank's use of its funds for lending in Cambodia affect its lending to SME customers?
- 3) What is the current NPL level of HKL?

Head of Retail and Consumer Banking elaborated below:

1) Details of the Bank's return appear in the supporting document delivered to the shareholders. If considering the financial performance of HKL, its business has grown well and generated a satisfactory return rate. In 2015, its return on asset (ROA) and return on equity (ROE) were 23% and 2.9% respectively. It is deemed that HKL has earned good profit over the past several years. Furthermore, as the estimated consideration of this transaction is not high i.e. around USD 146.- million or around THB 5,300.- million, this will affect only 0.29-0.30% of the Bank's capital. Consequently, there is no impact on the Bank's shareholders.

2) For the micro finance business of HKL, loans are provided to small and micro businesses with the mortgage of land as collateral, so its existing loans are secured and the loan limit is up to USD 2,000.- based on a borrower's cash flow. In addition, as HKL can raise deposits from the public, it has many sources of funds including loans from its existing shareholders and from International Finance Corporation (IFC), by which HKL operates its business as a self-funded company. Therefore, this investment does not affect the Bank in terms of lending to SME customers and business operation in Thailand.

3) Regarding NPLs, HKL is one of the loan service companies with the best asset quality in Cambodia, and its delinquency rate of over 30 days past due is only at 0.08%.

The Chairman added that for the capital increase in HKL, if in the future, HKL greatly expands its business and more capital is required to accommodate such expansion, the Bank may consider increasing its capital in HKL, by which the Bank will earn a higher return. However, such capital increase will be made for a business expansion not for support of any damage.

No shareholder made additional inquiry or suggestion on this agenda.

A motion was made for the Meeting's consideration and approval.

After due consideration, the Meeting approved, by not less than three-fourths of the votes of the shareholders present at the Meeting and having the right to vote, to approve the Bank's acquisition of all registered and issued shares (100%) of Hattha Kaksekar Limited ("HKL"), one of the leading microfinance institutions in Cambodia from the existing shareholders, for a total consideration of USD 146.33 million or estimated THB 5,282.58 million based on estimated equity book value of USD 56.41 million or THB 2,036.26 million as of December 31, 2015 under the exchange rate: USD 1 equals to THB 36.10 as of January 27, 2016. (Remark: As of April 26, 2016 Exchange rate: USD 1 equals to THB 35.18). It is equivalent to an estimated price to equity book value of 2.59 times. The actual consideration is subject to one-to-one adjustment on the change in actual equity book value as of the closing date. In addition, the Meeting approved that the Board of Directors may delegate the Bank's management team to determine and/or modify the process, timing, and other relevant matters necessary for the completion of the transaction. This transaction is subject to satisfactory regulatory approvals from the National Bank of Cambodia, the Bank of Thailand, and/or other relevant regulators in Cambodia, Thailand and other related countries as proposed.

The shareholders cast their votes on Agenda 5 as follows:

Vote	Number of Votes (1 share = 1 vote)	% of the total votes of the shareholders present at the meeting and having the right to vote
(1) Affirmative Vote	7,176,296,527	99.9994
(2) Non-affirmative Vote	15,000	0.0002
(3) Abstention	26,451	0.0004
(4) Voided ballot	0	0.0000
Total	7,176,337,978	100.0000

Percentage of the above total votes results from the calculation by rounding up to four decimal places.

Agenda 6 To consider and approve the Bank's Statements of Financial Position (Balance Sheets) and Statements of Profit or Loss and Other Comprehensive Income (Profit and Loss Statements) for the year ended December 31, 2015

The Corporate Secretary presented to the Meeting that the Bank's Statements of Financial Position (Balance Sheets) and Statements of Profit or Loss and Other Comprehensive Income (Profit and Loss Statements) for the year ended December 31, 2015, which have been endorsed by the Audit Committee and audited and certified by the Bank's auditor with unqualified opinions, appear on pages 227 - 312 of the Annual Report delivered to the shareholders (in the form of CD-ROM) together with the Notification of the AGM No. 104 as summarized below:

Unit : THB Thousand

Description	Consolidated	Bank Only
Total assets	1,705,516,510	1,652,551,227
Total liabilities	1,514,768,792	1,485,972,247
Total shareholders' equity	190,747,718	166,578,980
Net profit (Bank portion only)	18,634,185	14,140,055
Earnings per share (THB)	2.54	1.93

Board of Directors' Opinion: The Board of Directors resolved to propose that the Meeting consider and approve the Bank's Statements of Financial Position (Balance Sheets) and Statements of Profit or Loss and Other Comprehensive Income (Profit and Loss Statements) for the year ended December 31, 2015.

The Corporate Secretary invited the shareholders for inquiries or suggestions. No shareholder made any inquiry or suggestion on this agenda.

A motion was made for the Meeting's consideration and approval.

After due consideration, the Meeting approved the Bank's Statements of Financial Position (Balance Sheets) and Statements of Profit or Loss and Other Comprehensive Income (Profit and Loss Statements) for the year ended December 31, 2015, which have been endorsed by the Audit Committee and audited and certified by the Bank's auditor with unqualified opinions as proposed.

The shareholders cast their votes on Agenda 6 as follows:

Vote	Number of Votes (1 share = 1 vote)	% of the total votes of the shareholders present at the meeting and casting their votes
(1) Affirmative Vote	7,176,288,153	99.9996
(2) Non-affirmative Vote	25,400	0.0003
(3) Abstention	4,425	-
(4) Voided ballot	0	0.0000
Total	7,176,317,978	100.0000

Percentage of the above total votes results from the calculation by rounding up to four decimal places.

Agenda 7 To consider and approve profit allocation from the performance of the year ended December 31, 2015 and dividend payment

The Corporate Secretary presented to the Meeting that from the Bank's financial performance for the year ended December 31, 2015, which has been endorsed by the Audit Committee and audited and certified by the Bank's auditor namely Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd, the Bank and its subsidiaries earned a total net profit of THB 18,634,184,632.19 or THB 2.54 per share.

Under Section 116 of the Public Limited Company Act B.E. 2535 (1992) which prescribes that "a company shall allocate not less than five percent of its annual net profit less the accumulative loss brought forward (if any) until the reserve fund attains an amount of not less than ten percent of the registered capital, unless the Articles of Association of the company or other laws require a larger amount of reserve fund", the Bank is hence required to allocate a partial amount of the 2015 net profit as legal reserve.

Regarding payment of dividend, Section 115 of the Public Limited Company Act B.E. 2535 (1992) and Article 41 of the Bank's Articles of Association prescribe that no payment of dividend shall be made from other funds than profit, which is consistent with Section 8: Dividend Payment Policy in the Bank of Thailand Notification No. SorNorSor. 20/2558 dated December 4, 2015, Re: Requirements on Financial Institution Accounting. In addition, the Bank also has the policy to pay dividend to the shareholders at the rate of not less than 30% of the consolidated net profit. Due to the fact that the Bank gains the profit from the financial performance in 2015, the Bank is able to consider paying the dividend to the shareholders.

Board of Directors' Opinion: The Board of Directors resolved to propose that the Meeting consider and approve the Bank's profit allocation from the performance of the year ended December 31, 2015, including the annual allocation of net profit as reserve of THB 707,100,000 and the payment of dividend for the six-month period ended December 31, 2015 to the holders of 7,355,761,773 ordinary shares at the rate of THB 0.40 per share totaling THB 2,942,304,709.20. When combined with the interim dividend for the six-month period ended June 30, 2015 which was paid at the rate of THB 0.40 per share, the total dividend paid by the Bank for 2015 will be at THB 0.80 per share or 31.58% of the 2015 consolidated net profit. This is in compliance with the Bank of Thailand's regulation and the Bank's dividend payment policy. The determination of the list of shareholders entitled to receive dividend payment (Record Date) shall be Wednesday, May 11, 2016 and the gathering of the names of shareholders pursuant to Section 225 of the Securities and Exchange Act by closing the share register book and suspending share transfer (Closing Date) shall be Thursday, May 12, 2016. The dividend payment is scheduled to be made on Thursday, May 26, 2016.

This dividend payment will be made from the retained earnings subject to 30% tax, for which individual shareholders are eligible to claim tax by multiplying dividend amount with 3/7 pursuant to Section 47 bis of the Revenue Code.

The Corporate Secretary invited the shareholders for inquiries or suggestions. No shareholder made any inquiry or suggestion on this agenda.

A motion was made for the Meeting's consideration and approval.

After due consideration, the Meeting approved the profit allocation from the performance of the year ended December 31, 2015, including the annual allocation of net profit as legal reserve of THB 707,100,000 and dividend payment for the six-month period ended December 31, 2015 to the holders of 7,355,761,773 ordinary shares at the rate of THB 0.40 per share totaling THB 2,942,304,709.20 as proposed. When combining with the interim dividend payment for the six-month period ended June 30, 2015 which was paid at the rate of THB 0.40 per share, the total dividend paid by the Bank for the performance of the year 2015 will be THB 0.80 per share or 31.58% of the 2015 consolidated net profit. The date for determination of the list of shareholders entitled to receive dividend payment (Record Date) shall be Wednesday, May 11, 2016; the gathering of the names of shareholders pursuant to Section 225 of the Securities and Exchange Act by closing the share register book and suspending the share transfer (Closing Date) shall be Thursday, May 12, 2016; and the payment of dividend is scheduled to be made on Thursday, May 26, 2016.

The shareholders cast their votes on Agenda 7 as follows:

Vote	Number of Votes (1 share = 1 vote)	% of the total votes of the shareholders present at the meeting and casting their votes
(1) Affirmative Vote	7,176,297,304	99.9997
(2) Non-affirmative Vote	15,000	0.0002
(3) Abstention	16,675	-
(4) Voided ballot	0	0.0000
Total	7,176,328,979	100.0000

Percentage of the above total votes results from the calculation by rounding up to four decimal places.

Agenda 8 To consider and elect Directors to replace those retiring by rotation

The Chairman stated to the Meeting that Agenda 8 is for election of Directors. To allow the shareholders to fully provide their opinions and cast their votes, the Directors retiring by rotation and nominated to be re-elected i.e. Miss Potjanee Thanavarant, Mr. Atsushi Murakami, Mr. Noriaki Goto and Miss Nopporn Tirawattanagool will leave the Meeting Room and wait in another room and will come back after the voting on this agenda is completed.

The four Directors who retired by rotation left the Meeting during consideration of this agenda.

The Corporate Secretary presented to the Meeting that there are four Directors to retire by rotation at the AGM No. 104 as named below:

1. Miss Potjanee Thanavarant (Independent Director)
2. Mr. Atsushi Murakami (Non-Executive Director)
3. Mr. Noriaki Goto (Executive Director)
4. Miss Nopporn Tirawattanagool (Non-Executive Director)

The Nomination and Remuneration Committee thus proceeded with the specified process for selecting suitable persons to serve as the Bank Directors based on their qualifications, knowledge, competence and experience as well as their devotion to perform the duties of Director in the past and nominated to the Board of Directors for proposing that the Meeting re-elect the following four Directors who will retire by rotation as Directors for another term namely Miss Potjanee Thanavarant (Independent Director), Mr. Atsushi Murakami (Non-Executive Director), Mr. Noriaki Goto (Executive Director) and Miss Nopporn Tirawattanagool (Non-Executive Director).

Profiles of the Directors nominated for election and definition of independent director appear on pages 37-47 of the Notification of the AGM No. 104.

Board of Directors' Opinion: Without participation in consideration of the four Directors with related interest, the Board of Directors resolved to propose that the Meeting re-elect Miss Potjanee Thanavarant (Independent Director), Mr. Atsushi Murakami (Non-Executive Director), Mr. Noriaki Goto (Executive Director) and Miss Nopporn Tirawattanagool (Non-Executive Director) who will retire by rotation to serve as the Bank Directors for another term. These four Directors have already been approved by the Bank of Thailand.

The Corporate Secretary invited the shareholders for inquiries or suggestions. No shareholder made any inquiry or suggestion on this agenda.

A motion was made for the Meeting's consideration and election of individual Director. For this agenda, all ballots were collected. While waiting for the voting results, the Chairman asked an officer to invite the four Directors to be back to the Meeting Room for consideration of next agendas.

After due consideration, the Meeting re-elected Miss Potjanee Thanavarant (Independent Director), Mr. Atsushi Murakami (Non-Executive Director), Mr. Noriaki Goto (Executive Director) and Miss Nopporn Tirawattanagool (Non-Executive Director), who retired by rotation to serve as the Bank Directors for another term as proposed.

The shareholders cast their votes on Agenda 8 as follows:

Vote	Number of Votes (1 share = 1 vote)	% of the total votes of the shareholders present at the meeting and casting their votes
1. <u>Miss Potjanee Thanavarant (Independent Director)</u>		
(1) Affirmative Vote	7,176,187,061	99.9994
(2) Non-affirmative Vote	41,500	0.0005
(3) Abstention	111,025	-
(4) Voided ballot	0	0.0000
Total	7,176,339,586	100.0000
2. <u>Mr. Atsushi Murakami (Non-Executive Director)</u>		
(1) Affirmative Vote	7,176,274,561	99.9998
(2) Non-affirmative Vote	12,400	0.0001
(3) Abstention	52,625	-
(4) Voided ballot	0	0.0000
Total	7,176,339,586	100.0000
3. <u>Mr. Noriaki Goto (Executive Director)</u>		
(1) Affirmative Vote	7,176,280,961	99.9998
(2) Non-affirmative Vote	12,400	0.0001
(3) Abstention	46,225	-
(4) Voided ballot	0	0.0000
Total	7,176,339,586	100.0000
4. <u>Miss Nopporn Tirawattanagool (Non-Executive Director)</u>		
(1) Affirmative Vote	7,176,211,161	99.9992
(2) Non-affirmative Vote	51,800	0.0007
(3) Abstention	76,625	-
(4) Voided ballot	0	0.0000
Total	7,176,339,586	100.0000

Percentage of the above total votes results from the calculation by rounding up to four decimal places.

Agenda 9 To consider and approve the Directors' remuneration

The Corporate Secretary said that the Nomination and Remuneration Committee proposed that the Board of Directors consider proposing to the Meeting to consider and approve to maintain of the structure of the Directors' remuneration comprising retainer fee, attendance fee (lump sum) and pension as well as the remuneration of Directors and those who also serve as members of the committees reporting to the Board of Directors for the year 2016, which will be recognized as the Bank's expenses. In case a Director holds office for less than one year, the remuneration shall be paid on a pro rata basis. This shall be effective from the date of the AGM No. 104's approval and shall remain unchanged until the shareholders' meeting approves any change thereto. Details are as follows:

Structure and Rates of the Directors' Remuneration for Year 2016 as proposed in comparison with those for Year 2015

Unit: THB

Position	Retainer Fee per month		Attendance Fee per month		Pension per month		Total remuneration per person / year	
	2015	2016	2015	2016	2015	2016	2015	2016
Board of Directors								
1. Chairman	260,000	260,000	116,000	116,000	162,000	162,000	6,456,000	6,456,000

Unit: THB

Position	Retainer Fee per month		Attendance Fee per month		Pension per month		Total remuneration per person / year	
	2015	2016	2015	2016	2015	2016	2015	2016
2. Vice-Chairman	216,000	216,000	104,000	104,000	109,000	109,000	5,148,000	5,148,000
3. Non-Executive Director, each	173,000	173,000	83,000	83,000	87,000	87,000	4,116,000	4,116,000
4. Independent Director, each	173,000	173,000	83,000	83,000	87,000	87,000	4,116,000	4,116,000
<u>Remark</u> Executive Director does not receive any Directors' remuneration								
Committees reporting to the Board of Directors								
1. Audit Committee								
- Chairman of the Audit Committee	61,000	61,000	-	-	-	-	732,000	732,000
- Audit Committee Member, each	58,000	58,000	-	-	-	-	696,000	696,000
2. Nomination and Remuneration Committee								
- Chairman of the Nomination and Remuneration Committee	61,000	61,000	-	-	-	-	732,000	732,000
- Nomination and Remuneration Committee Member, each	58,000	58,000	-	-	-	-	696,000	696,000
3. Risk and Compliance Committee								
- Chairman of the Risk and Compliance Committee	61,000	61,000	-	-	-	-	732,000	732,000
- Risk and Compliance Committee Member, each	58,000	58,000	-	-	-	-	696,000	696,000

Subject to Section 90 of the Public Limited Company Act B.E. 2535 (1992), the resolution of this agenda requires not less than two-thirds of all votes of the shareholders present at the Meeting.

Board of Directors' Opinion: The Board of Directors resolved to propose that the Meeting consider and approve to maintain the structure of the Directors' remuneration as well as the remuneration of Directors and those who also serve as members of the committees reporting to the Board of Directors for the year 2016 as proposed by the Nomination and Remuneration Committee.

The Corporate Secretary invited the shareholders for inquiries or suggestions.

One shareholder asked whether at present, all the Directors representing GE Group resign and asked about Mrs. Janice Rae Van Ekeren.

The Chairman elaborated that in performing work with the Bank, knowledge and capability are focused on rather than the representation of any group of shareholders. This is because although the current Directors do not represent GE Group, some Directors who had ever represented GE Group are nominated to act as Directors up until present such as Mr. Pornsanong Tuchinda whom Bank of Tokyo-Mitsubishi UFJ Limited (BTMU) viewed that he is suitable and has knowledge and capability. Similarly, several senior executives of the Bank, who had ever worked with GE Group, are still working with the Bank as they have knowledge and capability. For the former Director, Mrs. Janice Rae Van Ekeren, she resigned due to a personal matter after BTMU has been in charge of the management for a while.

One shareholder asked about the non-executive foreign Directors' attendance of the Board of Directors and the Committees meetings.

Chairman of the Nomination and Remuneration Committee elaborated that the foreign non-executive Directors have a high number of meetings attended, both the meetings of the Board of Directors and the Committees reporting to the Board of Directors to which they are appointed. The shareholders can see the details of the Directors' attendance on pages 144-151 in the 2015 Annual Report.

No shareholder made additional inquiry or suggestion on this agenda.

A motion was made for the Meeting's consideration and approval.

After due consideration, the Meeting resolved, by not less than two-thirds of the votes of the shareholders present at the Meeting, to approve to maintain the Directors' remuneration structure for the year 2016 as well as the remuneration of Directors and those who also serve as members of the Committees reporting to the Board of Directors, at the same structure and rates as proposed.

The shareholders cast their votes on Agenda 9 as follows:

Vote	Number of Votes (1 share = 1 vote)	% of the total votes of the shareholders present at the meeting
(1) Affirmative Vote	5,673,260,396	79.0541
(2) Non-affirmative Vote	5,180	0.0000
(3) Abstention	1,503,158,849	20.9457
(4) Voided ballot	0	0.0000
Total	7,176,424,425	100.0000

Percentage of the above total votes results from the calculation by rounding up to four decimal places.

Agenda 10 To consider and appoint the auditors and determine the audit fees

The Corporate Secretary presented to the Meeting that to comply with Section 120 of the Public Limited Company Act B.E. 2535 (1992) which states that "the Annual General Meeting of Shareholders shall annually appoint the company's auditor and determine the audit fee. It is possible for the former auditor to be re-appointed"; the Bank of Thailand's Notification No. SorNorSor. 5/2558 Re: Criteria for Granting Approval of Financial Institutions' Auditors dated March 16, 2015, stating that "the auditor must not serve as the auditor of the same financial institution for more than five consecutive years calculated until the fiscal year that such auditor is proposed for approval"; and the Bank of Thailand's Notification No. SorNorSor. 6/2553 Re: Criteria of Consolidated Supervision which requires that the

auditors of the Bank and its subsidiaries under the Solo Consolidation Group shall be the same audit firm, the Accounting Division proposed this matter to the Executive Committee, the Audit Committee and the Board of Directors, respectively. The Board of Directors approved to propose the following to the Meeting for consideration and approval:

1. To appoint Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd., by Mr. Permsak Wongphatcharapakorn, and/or Mr. Niti Jungnitnirundr and/or Mr. Chawala Tienprasertkit as the auditor(s) of the Bank for the fiscal year 2016 for another term with the audit fee of THB 11,553,000.

2. To appoint Deloitte Touche Tohmatsu Co., Ltd. (Hong Kong) as the auditor of Hong Kong Branch for the fiscal year 2016 for another term with the audit fee of HKD 398,000.

3. To appoint Deloitte (Lao) Sole Co., Ltd. as the auditor of Vientiane and Sawannakhet Branches in the Lao People's Democratic Republic (Lao PDR) for the fiscal year 2016 for another term with the audit fee of USD 37,000.

4. To appoint Myanmar Vigour Co., Ltd. as the auditor of the Representative Office in Yangon, the Republic of the Union of Myanmar for the fiscal period of April 1, 2016 – March 31, 2017 for another term with the audit fee of USD 1,800.

5. To acknowledge the appointment of Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. by Mr. Permsak Wongphatcharapakorn and/or Mr. Niti Jungnitnirundr and/or Mr. Chawala Tienprasertkit as the auditor(s) of 17 subsidiaries for the fiscal year 2016 for another term with the total audit fee of THB 15,145,250 or decrease by 2.3% from THB 15,498,100 for the fiscal year 2015.

6. To acknowledge the appointment of Deloitte (Lao) Sole Co., Ltd. as the auditor of Krungsri Leasing Services Co., Ltd. in Lao PDR for the fiscal year 2016 with the audit fee of USD 26,500 or increase by 23.3% from USD 21,500 for the fiscal year 2015 due to business growth in 2016.

The above audit fees do not include value added tax (if any), and other audit-related expenses.

In selecting the Bank's auditors as mentioned above, the Audit Committee has jointly considered with the Accounting Division, the Internal Audit Department and the Procurement Department and agreed that the said auditors are qualified in compliance with the criteria stipulated by the Bank of Thailand and the Office of the Securities and Exchange Commission as well as those stipulated by the Audit Committee. Moreover, the said auditors neither have any relationship nor interest with the Bank, subsidiaries, executives, major shareholders or their related parties in a manner that may affect the independent performance nor hold any position in the Bank such as director, employee, contract staff or any position, and also that the proposed audit fee rates are appropriate.

Board of Directors' Opinion: The Board of Directors resolved to propose that the Meeting consider and approve, and acknowledge the appointment of the auditors of the Bank including its foreign branches/representative office as well as 17 subsidiaries in Thailand and 1 subsidiary abroad and the determination of audit fees as proposed by the Audit Committee.

The Corporate Secretary invited the shareholders for inquiries or suggestions.

One shareholder gave a compliment that the Bank gives the detailed information of the auditor(s) and the audit fees in the Notification of the Meeting and asked about Hattha Kaksekar Limited (HKL) in Cambodia presented for approval in Agenda 5 as follows:

1. Whether HKL will be included in the consolidated financial statements, and in case of consolidation, when will it happen?

2. As the accounting standards of Thailand and Cambodia are different, whether in conducting an audit, the adjustment of numbers to meet the same standards is required and whether an additional audit fee will be paid.

Director and Chief Financial Officer elaborated as follows:

1. The reason why HKL is not included in the detail of the presented audit fees is that the acquisition has not been completed yet. However, after the Bank obtains approval from today's Meeting to acquire the entire business of HKL as per the details in Agenda 5 as well as approval from the regulators and other relevant agencies. and the acquisition is completed, the financial statements of HKL will be consolidated in those of Krungsri Group and its audit fee will be presented to the meeting of shareholders as same as other subsidiaries of the Bank.

2. Regarding the audit fee of HKL, HKL currently uses the Cambodia GAAP. After HKL becomes a part of Krungsri Group as a subsidiary in which the Bank holds 100% of all shares, its accounting standard will be adjusted to be the same standard as Krungsri Group. However, the amount of its audit fee cannot be elaborated now because it has to wait until the acquisition is completed.

No shareholder made additional inquiry or suggestion on this agenda.

A motion was made for the Meeting's consideration and approval as well as acknowledgement.

After due consideration, the Meeting approved the appointment of the auditors of the Bank including its foreign branches/representative office and acknowledged the appointment of the auditors of 17 subsidiary and affiliated companies in Thailand plus 1 subsidiary outside Thailand as well as determination of the audit fees for the fiscal year 2016 as proposed.

The shareholders cast their vote on Agenda 10 as follows:

Vote	Number of Votes (1 share = 1 vote)	% of the total vote of the shareholders present at the meeting and casting their votes
(1) Affirmative Vote	7,169,699,064	99.9059
(2) Non-affirmative Vote	6,747,900	0.0940
(3) Abstention	46,165	-
(4) Voided ballot	0	0.0000
Total	7,176,493,129	100.0000

Percentage of the above total votes results from the calculation by rounding up to four decimal places.

Agenda 11 Other business (if any)

The Chairman said that there are shareholders submitted questions in advance for responding in the Meeting then asked the Corporate Secretary to read such questions.

The Corporate Secretary informed the Meeting that the shareholders submitted three questions as follows:

Question 1: The current price of the Bank's shares on the Stock Exchange is lower when compared to the past and when compared those of other financial institutions which are stable or higher, so he requested the Bank to consider and seek an approach to manage its share price.

The Corporate Secretary informed the Meeting that the President and Chief Executive Officer would provide the answer to this question.

President and Chief Executive Officer elaborated that he as the Bank's Management realized the decrease of the Bank's share price in 2015 compared to the price as of December 2014. Although the share price's movement is in the same direction as those of other commercial banks and the SET index, in some periods of time, the Bank's share price increased or decreased as a result of other factors than the Bank's operating performance. In Q1/2016, the Bank's share price increased by around 16% from the price as of the end of 2015 and such increase was higher than the SET index. However, the Bank has used its best effort to strengthen its operating performance and the fundamentals as well as to grow its business with due care to reflect and support the Bank's share price.

The Chairman added that the shareholders should not give high importance to the share price because it may increase or decrease, but the focus should be given mainly to the issues as to whether the Bank's operating performance is strong and the Bank's senior management team can deliver good operating performance to the shareholders. During the past several years, the Bank's senior management team has worked hard to successfully manage the Bank's business and deliver good operating performance. However, the price increase or decrease also depends on the macro economy. If the macro economy is not good, the share price may decrease, and if the holding of shares is not for speculation, he believed that the Bank's share has good fundamentals.

Question 2: From the experience in using the ATM and CDM of MUFG in Japan, such ATM/CDM can receive and dispense coins, so he asked whether Bank's ATM/CDM will be improved to receive coins because he thought that this service will attract more customers to open deposit and credit card accounts with the Bank due to convenience in deposit/withdrawal/exchange of coins. In addition, the Bank will be the first provider of this service and other banks will actually follow.

The Corporate Secretary informed the Meeting that the Head of Distribution Group would provide the answer to this question.

Head of Distribution Group explained that the Bank will do a feasibility study of this service by taking into account several factors such as the customer demand and worthiness of investment. He also gave information that the limitation of this service is the collection, counting and replenishment of coins which is the major factor causing no ATM/CDM of any bank provides this service.

Question 3: The shareholders have two related questions i.e. 1) whether no exercise of the right to attend the Meeting will deprive the shareholder of any right and benefit and 2) whether no exercise of such right will affect any right and benefit of the shareholder.

The Chairman elaborated that if the shareholder cannot attend the Meeting in person, he/she can appoint other person as his/her proxy to exercise the right to attend and vote in the Meeting or appoint a Director as his/her proxy to exercise the right to vote. In case the shareholder neither attends the Meeting nor appoints any proxy, the result is that the shareholder does not exercise the right to consider and vote on agendas and provide opinions or make inquiries to the Board of Directors and the senior management team, which is not encouraged. However, other rights and benefits of the shareholder such as receipt of dividend payment and information remain.

Upon the completion of the advanced questions from the shareholders, the Corporate Secretary asked the shareholders if there is any other inquiry or suggestion.

One shareholder gave a compliment to the Chairman as he is still healthy and to the Independent Director (Miss Potjanee T.) who has competence and remains in the position. In addition, she asked a question and gave recommendations as follows:

1. According to law, the Bank can change from remittance of contribution to the Fund for Empowerment of Persons with Disabilities to employment of persons with disabilities in the proportion of 100 employees per 1 person with disability, whether the Bank has a policy to engage the persons with disabilities and to what extent.

2. The shareholder recommended that in arranging for meetings of shareholders at the Bank's Head Office building, if it is possible, the Bank should change the meeting time. As the Bank starts the meeting at 14.00 hours, after the meeting adjourns, it is time of traffic congestion in this area. Thus, it is inconvenient for the shareholders. Regarding the Ploenchit Tower which is being constructed, a large meeting room should be provided as same as other banks for future meetings of shareholders. This is because it will be more convenient for the shareholders' travelling as the said building is located in the city area with the public transportation system including the sky train.

3. The shareholder disagreed with the regulators' effort to campaign for cessation of giving souvenirs on the date of meeting of shareholders because it is once a year.

The Chairman noted the said recommendation and said that he is very old and no compliment should be given. If the shareholder would like to give compliment, the shareholder should give it to the senior executives on the first row in front of the stage because they are the key forces driving Krungsri Group's growth. Regarding the question about the employment of persons with disabilities, the Bank has already intended to provide assistance and benefits to them and will consider establishing a clear policy thereon. However, the type of work for which the persons with disabilities will be employed is to be taken into consideration.

One shareholder asked whether the Bank currently provides the mobile banking services as many banks are competing in this service.

The Chairman elaborated that for the digital banking and mobile banking, the Bank goes with new technology and moves forward along with learning new innovations of the United State of America by working closely with BTMU. However, for the details, he asked the Head of Krungsri Consumer Group who is in charge of this part to give an explanation on the Bank's operational progress.

Head of Krungsri Consumer Group explained that the Bank is among the first to provide the mobile banking service and this service is provided on the internet platform. Currently, more than 500,000 users downloaded the Bank's application and around 300,000 – 400,000 of which are active accounts. However, to prepare for the change of technology, customers' living style and behaviors and to provide better services to the customers, the Bank has considered and studied information in several aspects for a certain period of time. With regard to the operational strategy, the Bank has presented the plan to the Board of Directors, which consists of 7 core pillars as follows:

1. Multi-channel
2. Branch transformation
3. Process digitalization
4. Digital marketing
5. Innovation culture
6. StartUp/FinTech experiment
7. National e-payment

The Chairman added that the shareholders can rest assured that the Bank is not inactive but always keeps developing, because the Bank's desires are good performance and higher profit, by which the shareholders will continuously earn a satisfactory return rate.

One shareholder asked as follows:

1. What is the point of view on Thailand's economy of this year and next year?
2. As the Bank changed its major shareholder many times, he would like to know whether the current major shareholder takes good care of the employees, who are the Bank's key forces, to be happy as normal.
3. After the announcement of Japan's negative interest rate, what will be a situation in Japan? and is a similar situation expected to happen in Thailand?

The Chairman elaborated as follows:

1. In his point of view, even though Thailand faced the economic crisis many times, it can recover every time. Partially, it may be because of the culture and mindset of Thais i.e. compromise and no violence. He believed that Thailand's economy of this year and next year will be fair because at present, Thailand does not rely much on the foreign investment funds. Thus, although the global economy is facing a crisis, Thailand's economy will not suffer the great impact. He admired the Bank of Thailand for using the bad experience of Tom Yum Goong crisis in the past to develop and change Thailand's financial structure to be stronger and more stable in order to prevent the crisis repetition. The Bank of Thailand asked for collaboration from and set various measures for the commercial banks to ensure strong operation of business e.g. capital increase, measure about foreign exchange and others, which enables the Bank of Thailand to oversee the commercial banks more effectively and keep abreast of the changing situation. These arrangements lead to the good financial situation of Thailand. This is evidenced by the incident that Thailand's reserve is 2 – 3 times over the short term debts. Thus, if there is an economic crisis in other countries or the global crisis, Thailand is likely to be in the last group of countries that will suffer the impact. However, the only issue that can affect Thailand's economy is a political unrest. We have to wait and see.
2. For the employee issue, he believed that most of the employees are satisfied with the remuneration and other benefits not inferior to those of other banks. Furthermore, the employees have opportunities to fully broaden and gain knowledge, experience and expertise in several fields both in the country and abroad. There may be a small number of employees whose expectations are different from others, so they may be upset and would like to have a better opportunity, change their jobs with higher remuneration. In this case, a careful deliberation based on the reason and facts should be made because working at any organization will actually encounter difficulties, and a good solution is to apply the Bank's slogan "Make Life Simple" by minimizing confusion and complication and living simply. Everything starts with you, and this also responds to His Majesty the King's sufficient economy philosophy. Moreover, if most of Thais can do, he believed that Thailand and Thai economy will definitely grow forward.
3. The negative interest rate as mentioned above has been applied only to the deposit interest rates between the Bank of Japan and commercial banks because the Bank of Japan wishes the commercial banks to provide more loans in order to push forward the country's economy but it is not effective as expected.

One shareholder recommended that the Bank should provide its employee with training courses before sending them to perform work in order to provide services and respond to the customers' needs for all services and products. Moreover, the Bank should modify the image on its credit cards to be more beautiful compared to those of other banks.

One shareholder asked for an opinion on the pros and cons of deposit insurance of the Deposit Protection Agency.

Chairman of Risk and Compliance Committee elaborated that in the past, when the financial institutions faced the crisis, the Bank of Thailand had to take care of the depositors by establishing the Financial Institutions Development Fund (FIDF) to enable the government to provide financial aids to make the financial institutions strong and stable. In addition, the Bank of Thailand also took a role to guarantee and pay back to the depositors and debtors. Thereafter, the concept from overseas that the people must take responsibility to selectively deposit their funds with the financial institutes was applied. The FIDF's role is then decreased and the Deposit Protection Agency

assumes this responsibility, with the principle that the depositor's funds will be promptly protected right after a financial institute becomes bankrupt or dissolves its business and another part of funds will be received after the said financial institution completes the liquidation process. This is to encourage the depositors to carefully select and make deposits with strong and stable financial institutions. Currently, there are around 30 financial institutions in Thailand, which are strictly and closely regulated by the Bank of Thailand. It can be said that the depositors will suffer a very limited impact from the deposit insurance of the Deposit Protection Agency.

No further issue or question was raised. The Chairman then thanked all shareholders for their attendance of this Meeting and declared the Meeting closed.

At the time the Chairman declared the Meeting adjourned, there were a total of 998 shareholders present at the Meeting in person and by proxy, representing 7,176,650,343 shares or 97.5650% of all ordinary shares issued and subscribed.

The Meeting was declared adjourned at 16.10 hours.

-Veraphan Teepsuwan-

(Mr. Veraphan Teepsuwan)
Chairman of the Meeting

-Thidarat Sethavaravichit-

(Mrs. Thidarat Sethavaravichit)
Minutes Taker

**To consider and approve Profit Allocation from the Performance for the Year ended December 31, 2016
and Dividend Payment**

From the Bank's performance for the year ended December 31, 2016, which has been endorsed by Audit Committee and certified by the auditor of the Bank, Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd., the consolidated net profit was THB 21,404,033,573.35 (Twenty One Thousand Four Hundred Four Million Thirty Three Thousand Five Hundred Seventy Three Baht Thirty-Five Satang) or THB 2.91 per share.

Section 116 of the Public Limited Companies Act B.E. 2535 (1992), states that "The company shall allocate not less than five percent of its annual net profit minus the accumulative loss (if any) to a capital reserve until the reserve equals an amount of not less than ten percent of the registered capital, unless the articles of association of the company or other laws require a larger amount of capital reserve". In this respect, the Bank is required to allocate partial net profits of the year 2016 as legal reserve.

For the dividend payment, Section 115 of the Public Limited Companies Act B.E. 2535 (1992), and clause 41 of the Bank's Articles of Association state that dividend shall not be paid from other money than profit. This is also in line with the Bank of Thailand's Notification No. SorNorSor. 20/2558 dated December 4, 2015 Re: Regulation on Accounting Record of Financial Institutions, Section 8: Dividend Payment Policy.

According to the revision of the Bank's Dividend Payment Policy approved by the Board of Directors on January 25, 2017, it states that "The Bank will determine dividend payment by taking into consideration capital adequacy as the first priority and other factors including the actual operating results, returns to shareholders and regulatory requirements (with additional conditions)". Therefore, when the 2016 performance shows profit, the Bank is considering the dividend payment.

After the consideration, the Board of Directors resolved to propose to the AGM as follows:

1. To consider and approve the allocation of the legal reserve in the amount of THB 787,000,000 (Seven Hundred Eighty Seven Million Baht)
2. To consider and approve the dividend payment at the rate of THB 0.45 per share, which is in aggregate of THB 0.85 per share after combining with the interim dividend payment for the six-month period ended June 30, 2016 at the rate of THB 0.40 per share or 29.21% of the 2016 consolidated net profit.
3. To consider and approve the profit allocation from the performance as follows:

Unit: THB

<u>Description</u>	<u>Bank Only</u>	<u>Consolidated Basis</u>
Retained earnings as at December 31, 2015	34,599,438,868.39	58,352,893,733.99
<u>Add</u> : Other comprehensive income	295,382,056.17	223,010,446.79
<u>Less</u> : Dividend for the six-month period ended December 31, 2015 for 7,355,761,773 shares at the rate of THB 0.40 each	(2,942,304,709.20)	(2,942,304,709.20)
<u>Less</u> : Interim dividend for the six-month period ended June 30, 2016 for 7,355,761,773 shares at the rate of THB 0.40 each	(2,942,304,709.20)	(2,942,304,709.20)
<u>Add</u> : Net profit for the year ended December 31, 2016*	15,731,446,821.03	21,404,033,573.35
<u>Less</u> : Legal reserve	(787,000,000.00)	(787,000,000.00)
Retained earnings before allocation	43,954,658,327.19	73,308,328,335.73
<u>Less</u> : Proposed dividend payment for the six-month period ended December 31, 2016 for 7,355,761,773 shares at the rate of THB 0.45 each	(3,310,092,797.85)	(3,310,092,797.85)
Unallocated Retained Earnings Carried Forward Balance	40,644,565,529.34	69,998,235,537.88

*Bank Portion Only

The Bank has determined the list of the shareholders entitled to receive dividend payment on Tuesday, May 9, 2017 (Record Date) and gathered all the names of shareholders according to Section 225 of the Securities and Exchange Act by closing the share register book and suspending a share transfer (Closing Date) on Thursday, May 11, 2017 with scheduled dividend payment on Thursday, May 25, 2017.

This dividend payment will be made from the retained earnings subject to 30% tax, for which individual shareholders are eligible to claim tax by multiplying dividend amount with 3/7 pursuant to Section 47 bis of the Revenue Code.

Comparison of previous dividend payments in the last 5 years is as follows:

Unit: THB: Share

Year	Interim Dividend for the six-month period ended June 30	Dividend for the six-month period ended December 31	Total
2016 (proposed)	0.40 Paid on September 22, 2016	0.45 To be paid on May 25, 2017	0.85
2015	0.40	0.40	0.80
2014	0.40	0.40	0.80
2013	0.40	0.40	0.80
2012	0.40	0.40	0.80

Profile of Person nominated as Replacement for Director retiring by Rotation

1. Miss Duangdao Wongpanitkrit

Type of Director proposed : Executive Director



Selection rules and process : The Nomination and Remuneration Committee has proceeded with the specific process for selecting suitable persons to serve as the Bank's Directors based on knowledge, competence and experiences in bringing maximum benefit to the Bank as well as alignment with the Bank's business strategy, including the diversity of the Bank's Board of Directors structure in terms of professional skills, expertise and gender, then proposed to the Board of Directors that Miss Duangdao Wongpanitkrit has full qualifications as required by laws and possesses extensive knowledge and experience beneficial to the Bank's business operation, and has fully performed her duties with accountability, prudence and integrity. She is suitable to continue serving as the Bank's Director. Therefore, the Board of Directors resolved to propose that the AGM re-elect Miss Duangdao Wongpanitkrit as the Bank's Director for another term.

Remark: Directors with related interest did not participate in consideration and the appointment of the Bank Directors is subject to approval of the Bank of Thailand.

Age : 48 Years

Nationality : Thai

Education and training : - MBA. (Financial Accounting), Chulalongkorn University
 - Bachelor of Business Administration (Accounting), Thammasat University
 - Certified Public Accountant (CPA Thailand)

Training and seminar by Thai Institute of Directors Association (IOD)	<u>Name of Course</u>	<u>Years</u>
	- Financial Institutions Governance Program (FGP)	2011
	- Director Certification Program (DCP)	2013
	- Corporate Governance for Capital Market Intermediaries (CGI)	2015

Work experiences (in the last 5 years) :

Feb 1, 2013 – Jan 6, 2015	Acting Executive Vice President, Financial Planning and Analysis Division, Finance Group	Bank of Ayudhya PCL
Jan 1, 2013 – Jan 4, 2015	Risk Management Committee Member	
Jan 1, 2013 – Jan 4, 2015	Compliance Review Committee Member	
Jun 2007 – Dec 31, 2012	Executive Vice President, Financial Planning and Analysis Division, Finance Group	
Jan 2013 – Feb 29, 2016	Director (Authorized Signatory)	Ayudhya Capital Auto Lease PCL
Apr 2009 – Jul 2013	Director (Authorized Signatory)	Ayudhya Card Services Co., Ltd.
Apr 2009 – Jun 2012	Director	Ayudhya Total Solutions PCL

Information related to the Bank

- Current positions :

Mar 28, 2016 - Present	Director (Authorized Signatory)
Apr 1, 2013 – Present	First Executive Vice President, Finance Group
Jan 1, 2013 – Present	Chief Financial Officer
Jan 1, 2013 – Present	Executive Committee Member

- Total years of director office : 1 Year 1 Month

- Meeting attendance in 2016 :

- From 9 Board of Directors meetings, she attended all the 9 meetings.
- From 43 Executive Committee meetings, she attended 39 meetings

- Shareholding as of the last closing date for suspension of share transfer on March 10, 2017 : None

Information related to other companies

- Positions currently held in listed company : None

- Positions currently held in 4 non-listed companies/organizations :

Sep 12, 2016 – Present	Director	Hattha Kaksekar Limited
May 4, 2016 – Present	Director (Authorized Signatory)	Krungsri Factoring Co., Ltd.
Nov 26, 2015 – Present	Director (Authorized Signatory)	Ayudhya Development Leasing Co., Ltd.
May 29, 2015 – Present	Director	Ngern Tid Lor Co., Ltd.
Apr 21, 2015 – Present	Director	Krungsri Ayudhya AMC Ltd.
Nov 2009 – Present	Director (Authorized Signatory)	Ayudhya Capital Services Co., Ltd.

Director or executive position in other companies which may result in conflicts of interests or business competition with the Bank : None

2. Mr. Virat Phairatphiboon

Type of Director proposed : Independent Director



- Selection rules and process** : The Nomination and Remuneration Committee has proceeded with the specific process for selecting suitable persons to serve as the Bank's Directors based on knowledge, competence and experiences in bringing maximum benefit to the Bank as well as alignment with the Bank's business strategy, including the diversity of the Bank's Board of Directors structure in terms of professional skills, expertise and gender. Despite the fact that Mr. Virat Phairatphiboon has served as the Bank's Independent Director for more than 9 years, the Nomination and Remuneration Committee considered that he possesses knowledge, competence and experience related to banking regulatory compliance that contribute to smooth and efficient business operation of the Bank. Having considered that his long and extensive experience in banking business greatly contributes to the Bank's business operation, the Nomination and Remuneration Committee then proposed to the Board of Directors that Mr. Virat Phairatphiboon has full qualifications as required by law and possesses extensive knowledge and experience beneficial to the Bank's business operation, and has fully performed his duties with accountability, prudence and integrity as well as can independently provide opinions which are beneficial to the Bank's operation. He is suitable to continue serving as the Bank's Director. Therefore, the Board of Directors resolved to propose that the AGM re-elect Mr. Virat Phairatphiboon as the Bank's Director for another term.
Remark: Directors with related interest did not participate in consideration and the appointment of the Bank Directors is subject to approval of the Bank of Thailand.
- Age** : 68 Years
- Nationality** : Thai
- Education and training** :
- BA. in Economics and Business Administration, Adams State College, Colorado, USA
 - Executive Development Program, Princeton University, USA
 - Certificate of Managing Multinational Finance, Graduate Institute of Business Administration of Chulalongkorn University, Year 1985
 - Training on International Financial Reporting Standard 9 (IFRS 9), PwC Thailand, Year 2016
 - Seminar on "Cyber Security Awareness Training for Senior Executive", Year 2016

Training and seminar by Thai Institute of Directors Association (IOD)	Name of Course	Years
	- Director Certification Program (DCP)	2002
	- Audit Committee Program (ACP)	2004
	- Role of the Compensation Committee (RCC)	2008
	- Anti-Corruption for Executive Program (ACEP)	2013
	- Director Certification Program Update (DCPU)	2014

Work experiences (in the last 5 years) :

2007 – May 2012	Audit Committee Member	Tipco Foods PCL
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Information related to the Bank

- Current positions :

Feb 21, 2007 – Present	Nomination and Remuneration Committee Member
May 21, 1999 – Present	Audit Committee Member
Dec 2, 1998 – Present	Independent Director
- Total years of director office : 18 Years 4 Months
- Meeting attendance in 2016 :
 - From 12 Board of Directors meetings, he attended all the 12 meetings.
 - From 19 Nomination and Remuneration Committee meetings, he attended 18 meetings.
 - From 23 Audit Committee meetings, he attended 22 meetings.
- Shareholding as of the last closing date for suspension of share transfer on March 10, 2017 : None

Information related to other companies

- Positions currently held in 1 listed company :

May 2012 – Present	Chairman of the Audit Committee	Tipco Foods PCL
2007– Present	Independent Director	
- Positions currently held in non-listed company/organization : None

Director or executive position in other companies which may result in conflicts of interests or business competition with the Bank : None

Additional information for the director nominated to be elected as an independent director :

Stakeholding in the Bank / parent companies / subsidiaries / associated companies or legal entities which may result in conflicts of interest at present or during the last 2 years:

- Being a director partly responsible for the management of business, personnel, contract staff or an advisor with a salary : No
- Being a professional service provider (such as auditor, legal advisor) : No
- Having significant business relations which may prevent the independent performance of duties (such as purchase / sale of raw materials / goods / services, borrowing and lending of funds), which the size of transaction (if any) must be stated. : None

3. Mr. Karun Kittisataporn

Type of Director proposed : Independent Director



- Selection rules and process** : The Nomination and Remuneration Committee has proceeded with the specific process for selecting suitable persons to serve as the Bank's Directors based on knowledge, competence and experiences in bringing maximum benefit to the Bank as well as alignment with the Bank's business strategy, including the diversity of the Bank's Board of Directors structure in terms of professional skills, expertise and gender. Despite the fact that Mr. Karun Kittisataporn has served as the Bank's Independent Director for 9 years, the Nomination and Remuneration Committee considered that he possesses knowledge, competence and experience related to banking regulatory compliance that contribute to smooth and efficient business operation of the Bank. Having considered that his long and extensive experience in banking business greatly contributes to the Bank's business operation, the Nomination and Remuneration Committee then proposed to the Board of Directors that Mr. Karun Kittisataporn has full qualifications as required by law and possesses extensive knowledge and experience beneficial to the Bank's business operation, and has fully performed his duties with accountability, prudence and integrity as well as can independently provide opinions which are beneficial to the Bank's operation. He is suitable to continue serving as the Bank's Director. Therefore, the Board of Directors resolved to propose that the AGM re-elect Mr. Karun Kittisataporn as the Bank's Director for another term.
- Remark: Directors with related interest did not participate in consideration and the appointment of the Bank Directors is subject to approval of the Bank of Thailand.
- Age** : 69 Years
- Nationality** : Thai
- Education and training** :
- MA., (International Trade), Syracuse University, NY, USA (USAID Scholarship)
 - BCA., Victoria University of Wellington, New Zealand (Colombo Plan Scholarship)
 - Degree from the National Defense College Class 8, (Joint State - Private Sector)
 - Certificate of Commercial Policy Course, GATT, Geneva
 - Training on International Financial Reporting Standard 9 (IFRS 9), PwC Thailand, Year 2016
 - Seminar on "Cyber Security Awareness Training for Senior Executive", Year 2016

Training and seminar by Thai Institute of Directors Association (IOD)	<u>Name of Course</u>	<u>Years</u>
	- Director Certification Program (DCP)	2006
	- Role of the Compensation Committee (RCC)	2008
	- Audit Committee Program (ACP)	2009
	- Financial Statements for Directors (FSD)	2009
	- Financial Institutions Governance Program (FGP)	2011
	- Monitoring the Quality of Financial Reporting (MFR)	2011
	- Monitoring the Internal Audit Function (MIA)	2013
	- Anti-Corruption for Executive Program (ACEP)	2013

Work experiences (in the last 5 years)		
Apr 2009 – Apr 2015	Nomination and Remuneration Committee Member	Central Pattana PCL
Aug 13 – Sep 2014	Election Committee Member	Election Committee for National Reform Council
Oct 2007– Sep 2014	Commissioner	Insurance Commission
Nov 2009 – Feb 2011	Director	Securities and Exchange Commission
Jan 2008 – Feb 2011	Commissioner	Public Sector Development Commission

Information related to the Bank

- Current positions	:	
Apr 9, 2008 – Present		Independent Director
Apr 9, 2008 – Present		Chairman of the Nomination and Remuneration Committee
- Total years of director office	:	9 Years
- Meeting attendance in 2016	:	- From 12 Board of Directors meetings, he attended all the 12 meetings. - From 19 Nomination and Remuneration Committee meetings, he attended all the 19 meetings.
- Shareholding as of the last closing date for suspension of share transfer on March 10, 2017	:	None

Information related to other companies

- Positions currently held in 3 listed companies :

Jun 26, 2013 – Present	Corporate Governance Committee Member	Khon Kaen Sugar Industry PCL
Nov 2012 – Present	Audit Committee Member	
Feb 2010 – Present	Independent Director	
Feb 2010 – Present	Nomination and Remuneration Committee Member	
Apr 2015 – Present	Chairman of the Nomination and Remuneration Committee	Central Pattana PCL
Jan 2011 – Present	Audit Committee Member	
Apr 2009 – Present	Independent Director	
Nov 2008 – Present	Audit Committee Member	Sahamit Machinery PCL

- Positions currently held in 4 non-listed companies/organizations :

Jan 2017 – Present	Member	Asean Association – Thailand
Apr 28, 2016 – Present	Member	Committee on International Economic Policy
May 2008 – Present	Chairman of the Executive Committee	The SUPPORT Arts and Crafts International Centre of Thailand (Public Organization)
Nov 2006 – Present	Member of the Council of State	Office of the Council of State

Director or executive position in other companies which : None
may result in conflicts of interests or business competition
with the Bank

Additional information for the director nominated to be elected as an independent director :

Stakeholding in the Bank / parent companies / subsidiaries / associated companies or legal entities which may result in conflicts of interest at present or during the last 2 years:

- Being a director partly responsible for the management of business, personnel, : No
contract staff or an advisor with a salary
- Being a professional service provider (such as auditor, legal advisor) : No
- Having significant business relations which may prevent the independent : None
performance of duties (such as purchase / sale of raw materials / goods / services,
borrowing and lending of funds), which the size of transaction (if any) must be
stated.

4. Mr. Veraphan Teepsuwan

Type of Director proposed : Non-Executive Director



Selection rules and process : As regards the case of Mr. Veraphan Teepsuwan who has reached 72 years old and shall retire under the Bank's internal policy issued in compliance with the resolution of the Board of Directors Meeting No. 1/2552 (2009) on January 28, 2009 stating that directors shall retire upon a reach of age 72, the Bank of Tokyo-Mitsubishi UFJ Limited, the Bank's major shareholder, has proposed to consider re-electing Mr. Veraphan Teepsuwan who will retire by rotation at the AGM in April 2017 as the Director for another term and the Ratanarak Group has endorsed the proposal.

The Nomination and Remuneration Committee has proceeded with the specific process for selecting suitable persons to serve as the Bank's Directors based on knowledge, competence and experiences in bringing maximum benefit to the Bank as well as alignment with the Bank's business strategy, including the diversity of the Bank's Board of Directors structure in terms of professional skills, expertise and gender, then proposed to the Board of Directors that Mr. Veraphan Teepsuwan, who earns the trust of the Bank's major shareholder, has full qualifications as required by law and possesses extensive knowledge and experience beneficial to the Bank's business operation, and has fully performed his duties with accountability, prudence and integrity. He is suitable to continue serving as the Bank's Director. Therefore, the Board of Directors resolved to propose that the AGM re-elect Mr. Veraphan Teepsuwan as the Bank's Director for another term.

Remark: Directors with related interest did not participate in consideration and the appointment of the Bank Directors is subject to approval of the Bank of Thailand.

Age : 75 Years

Nationality : Thai

Education and training : - MBA., Northeastern University, USA
- Bachelor of Economics, Boston University, USA
- Training on International Financial Reporting Standard 9 (IFRS 9), PwC Thailand, Year 2016

Training and seminar by Thai Institute of Directors Association (IOD)	:	<u>Name of Course</u> - Role of the Chairman Program (RCP)	<u>Year</u> 2008
Work experiences (in the last 5 years)	:		
Sep 2010 – Dec 2016	Director (Authorized Signatory)	Exclusive Senior Care International Co., Ltd.	
1983 – Mar 2014	Director	Bangkok Broadcasting & T.V. Co., Ltd.	
1995 – Jan 2011	Chairman	Allianz Ayudhya Assurance PCL	

Information related to the Bank

- Current positions :
Jan 3, 2007 – Present Chairman
- Total years of director office : 10 Years 3 Months
- Meeting attendance in 2016 : From 12 Board of Directors meetings, he attended all the 12 meetings.
- Shareholding as of the last closing date for suspension of share transfer on March 10, 2017 : 253,861 ordinary shares (including spouse's) or 0.0035% of the total voting shares
(Shareholding is unchanged when comparing to that from every closing date for suspension of share transfer during the previous year)

Information related to other companies

- Positions currently held in 3 listed companies :
2002 – Present Chairman Sri Ayudhya Capital PCL
Nov 2006 – Present Chairman Siam City Cement PCL
2003 – Present Vice Chairman Eastern Star Real Estate PCL
- Positions currently held in non-listed company/organization : None
- Director or executive position in other companies which may result in conflicts of interests or business competition with the Bank : None

“Independent Director” means a director who does not have any business or participate in management or have a benefit relating to the Bank in which the making of an independent decision will be affected.

The qualification of the Bank’s “Independent Director” in respect of shareholding proportion is defined in a more restrictive manner than the criteria set by the Capital Market Supervisory Board. Details of the Independent Director’s qualifications are as follows:

1. Holding not more than 0.5 percent of the total voting shares of the Bank, parent company, subsidiary company, associated company, major shareholder or control person of the Bank. Any shares held by related persons must also be counted.
2. Within 2 years prior to the appointment, not being or having never been an executive director, contract staff, employee, salaried advisor or control person of the Bank, parent company, subsidiary company, associated company, same-level subsidiary company, major shareholder or control person of the Bank.
3. Having no family blood or legitimate registration relationship as father, mother, spouse, brother, sister, child and child’s spouse with other director(s), any executive, major shareholder, control person or person nominated as a director, executive or control person of the Bank, subsidiary company or associated company.
4. Within 2 years prior to the appointment, not having or having never had business relationship with the Bank, parent company, subsidiary company, associated company, major shareholder or control person of the Bank in the manner that may obstruct the independent discretion. Also, not being or having never been a principal shareholder or control person of those having business relationship with the Bank, parent company, subsidiary company, associated company, major shareholder or control person of the Bank.
5. Within 2 years prior to the appointment, not being or having never been the auditor of the Bank, parent company, subsidiary company, associated company, major shareholder or control person of the Bank including principal shareholder, control person or partnership of an audit firm which employed the auditor of the Bank, parent company, subsidiary company, associated company, major shareholder or control person of the Bank.
6. Within 2 years prior to the appointment, not being or never been the professional service provider including legal advisor or financial advisor obtaining more than THB 2.0 million annual service fee from the Bank, parent company, subsidiary company, associated company, major shareholder or control person of the Bank, including a principal shareholder, control person or partnership of such professional firm.
7. Not being the director who was appointed as the representative of the Bank’s directors, major shareholder or other shareholder related to the major shareholder of the Bank.
8. Not operating any business which has the same nature as and is in competition with the business of the Bank, subsidiary company or associated company, or being principal partnership or executive director, contract staff, employee, salaried advisor, or holding more than 0.5 percent of the total voting shares of other company/partnership which operates the same business and is in competition of the business of the Bank, subsidiary company or associated company.
9. Not having any other characteristics which may cause incapability to provide independent opinions relating to the business operation of the Group.

However, consideration of the above relationship period must be in accordance with the notification of the Capital Market Supervisory Board.

To consider and approve the Directors' Remuneration

The Board of Directors has established policies and criteria for determining remuneration of directors and members of committees reporting to the Board of Directors to ensure that the remuneration is appropriate and commensurate with duties and responsibilities of directors as well as in compliance with relevant laws and regulations and comparable to the industry practice. In addition, the remuneration is subject to regular review on an annual basis.

For 2017 Directors' remuneration, the Nomination and Remuneration Committee deemed it appropriate to propose to the Board of Directors for endorsement of proposing to the AGM to consider and approve to maintain the remuneration structure of the Bank Directors and those who are members of committees reporting to the Board of Directors which consists of retainer fee, attendance fee (lump sum) and other annual compensation, and increase the total director remuneration by approximately 20% for the year 2017 to be commensurate with additional duties and responsibilities of directors following the Bank's business growth and to ensure that the pay is comparable to that of the industry.

The Directors' remuneration shall be recognized as the Bank's expenses. In the case where a director vacates his/her office during the year, he/she shall be eligible to receive remuneration according to his/her actual service duration. This shall be effective as from the date of approval by the AGM No. 105 and shall remain unchanged until the shareholders' meeting approves any change thereto.

Structure and Rate of the Directors' Remuneration for Year 2017 as proposed in Comparison with Those of Year 2016

Unit: THB

Position	Retainer Fee per month		Attendance Fee per month		Other Annual Compensation per month		Total Remuneration per person / year	
	2016	2017	2016	2017	2016	2017	2016	2017
Board of Directors								
1. Chairman	260,000	312,000	116,000	139,000	162,000	194,000	6,456,000	7,740,000
2. Vice-Chairman	216,000	259,000	104,000	125,000	109,000	131,000	5,148,000	6,180,000
3. Non-Executive Director each	173,000	208,000	83,000	100,000	87,000	104,000	4,116,000	4,944,000
4. Independent Director each	173,000	208,000	83,000	100,000	87,000	104,000	4,116,000	4,944,000
Remark: Executive Director does not receive any Directors' remuneration								
Committees Reporting to the Board of Directors								
1. Audit Committee								
- Chairman of the Audit Committee	61,000	73,000	-	-	-	-	732,000	876,000
- Audit Committee Member each	58,000	70,000	-	-	-	-	696,000	840,000
2. Nomination and Remuneration Committee								
- Chairman of the Nomination and Remuneration Committee	61,000	73,000	-	-	-	-	732,000	876,000
- Nomination and Remuneration Committee Member each	58,000	70,000	-	-	-	-	696,000	840,000

Position	Retainer Fee per month		Attendance Fee per month		Other Annual Compensation per month		Total Remuneration per person / year	
	2016	2017	2016	2017	2016	2017	2016	2017
3. Risk and Compliance Committee								
- Chairman of the Risk and Compliance Committee	61,000	73,000	-	-	-	-	732,000	876,000
- Risk and Compliance Committee Member each	58,000	70,000	-	-	-	-	696,000	840,000

To consider and appoint the Auditors and determine the Audit Fees

Section 120 of the Public Limited Companies Act B.E.2535 (1992), states that “The annual general meeting of shareholders shall annually appoint the company’s auditor and determine the annual audit fee. The former auditor may be re-appointed”. In addition, the Bank of Thailand’s Notification No. SorNorSor.5/2558 Re: Criteria for Appointment of Financial Institutions’ Auditors dated March 16, 2015 states that “The auditor must not serve as an auditor of the same financial institution for more than 5 consecutive years until the fiscal year that such auditor is proposed for the appointment”, and the Bank of Thailand’s Notification No. SorNorSor. 6/2553 Re: Consolidated Supervision requires that the auditor of a financial institution and its subsidiaries under the Solo Consolidation group shall be the same.

In consideration of the auditors and the audit fees for the fiscal year 2017, Accounting Division, Internal Audit Department and Procurement Department jointly considered and agreed that the proposed auditors are qualified, in compliance with the criteria stipulated by the Bank of Thailand and the Securities and Exchange Commission as well as the guideline of the Audit Committee. Moreover, the auditors neither have any relationship with or interest in the Bank/subsidiaries/executives/major shareholders or their related parties in a manner that may affect the independent performance nor hold any position in the Bank such as director, employee, contract staff or any position of the Bank. Furthermore, the audit fee rate is deemed appropriate.

Accounting Division proposed this matter to the Executive Committee, Audit Committee and the Board of Directors, respectively. The Board of Directors considered it appropriate to propose to the AGM as follows:

1. To approve the appointment of Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd., by Mr. Permsak Wongphatcharapakorn, License No. 3427 and/or Mr. Niti Jungnitnirundr, License No. 3809 and/or Mr. Chavala Tienprasertkit, License No. 4301 as the auditor(s) of the Bank for the fiscal year 2017 for another term, with the audit fee in the total amount of THB 12,022,000. (Twelve Million Twenty-Two Thousand Baht).
2. To ratify the additional audit fee in the amount of THB 227,000 (Two Hundred Twenty-Seven Thousand Baht) for auditing consolidated financial statements of the Bank for the fiscal year 2016 due to the Bank acquired an additional subsidiary in Cambodia in the third quarter of 2016.
3. To approve the appointment of Deloitte Touche Tohmatsu Co., Ltd. (Hong Kong) as the auditor of Hong Kong Branch for the fiscal year 2017 for another term, with the audit fee in the amount of HKD 406,000 (Four Hundred Six Thousand Hong Kong Dollar).
4. To approve the appointment of Deloitte (Lao) Sole Co., Ltd. as the auditor of the Bank’s Vientiane and Sawannakhet Branches, Lao PDR for the fiscal year 2017 for another term, with the audit fee in the amount of USD 37,740 (Thirty-Seven Thousand Seven Hundred Forty United State Dollar).
5. To approve the appointment of Myanmar Vigour Co., Ltd. as the auditor of the Bank’s Representative Office in Yangon, the Republic of the Union of Myanmar for the fiscal period from April 1, 2017 to March 31, 2018 for another term, with the audit fee in the amount of USD 1,800 (One Thousand Eight Hundred United State Dollar).

6. To acknowledge the appointment of Deloitte Touche Tohmatsu Jaiyos Audit Co. Ltd., by Mr. Permsak Wongphatcharapakorn, License No. 3427 and/or Mr. Niti Jungnithirundr, License No. 3809 and/or Mr. Chavala Tienprasertkit, License No. 4301 as the auditor(s) of 17 affiliated companies in Thailand for the fiscal year 2017 for another term, with the audit fee in the total amount of THB 15,334,085 (Fifteen Million Three Hundred Thirty-Four Thousand Eighty-Five Baht) or increased by 1.2% from THB 15,145,250 of the fiscal year 2016.
7. To acknowledge the appointment of Deloitte (Lao) Sole Co., Ltd. as the auditor of Krungsri Leasing Service Co., Ltd. in Lao PDR for the fiscal year 2017, with the audit fee in the amount of USD 31,500 (Thirty-One Thousand Five Hundred United State Dollar) or increased by 18.9% from USD 26,500 of the fiscal year 2016 due to business expansion in 2017.
8. To acknowledge the appointment of Deloitte Cambodia Co., Ltd. as the auditor of Hattha Kaksekar Limited in Cambodia for the fiscal year 2017, with the audit fee in the amount of USD 30,000. (Thirty Thousand United State Dollar).

The above audit fees do not include value added tax (if any) and other audit-related expenses. In addition, the auditor(s) of the Bank and those of subsidiaries are from the same audit firm.

Comparison with last year's audit fees is summarized as follows:

	<u>2017</u>	<u>2016</u>	<u>Increase/ (Decrease)</u>	<u>Percent (%)</u>
1) Audit Fee for the Period ended June 30	3,368,000	3,186,000	182,000	5.7
2) Audit Fee for the Period ended December 31	3,368,000	3,315,000	53,000	1.6
3) Audit Fee for the Financial Statements Review for the Quarter ended March 31 and September 30	1,930,000	1,990,000	(60,000)	(3.0)
4) Other Audit Fees	2,654,000	2,601,000	53,000	2.0
5) E-Banking Audit	<u>702,000</u>	<u>688,000</u>	<u>14,000</u>	2.0
Total Audit Fees for Bank Only (THB)	<u>12,022,000</u>	<u>11,780,000</u>	<u>242,000</u>	2.1
6) Audit Fee for Hong Kong Branch (HKD)	406,000	398,000	8,000	2.0
7) Audit Fee for Vientiane and Sawannakhet Branches, Lao PDR (USD)	37,740	37,000	740	2.0
8) Audit Fee for Representative Office in Yangon, the Republic of the Union of Myanmar (USD)	1,800	1,800	-	-
9) Audit Fee for 17 Affiliated Companies in Thailand (THB)	15,334,085	15,145,250	188,835	1.2
10) Audit Fee for a Subsidiary in Lao PDR (USD)	31,500	26,500	5,000	18.9
11) Audit Fee for a Subsidiary in Cambodia (USD)	30,000	-	-	-

The list of 17 affiliated companies in Thailand that Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. is the auditor is as follows:

1. Ayudhya Development Leasing Co., Ltd.
2. Ayudhya Capital Auto Lease PCL
3. Ngern Tid Lor Co., Ltd.
4. Ayudhya Capital Services Co., Ltd.
5. General Card Services Ltd.
6. Krungsriayudhya Card Co., Ltd.
7. Siam Realty and Services Security Co., Ltd.
8. Total Services Solutions PCL
9. Krungsri Asset Management Co., Ltd.
10. Krungsri Ayudhya AMC Ltd.
11. Krungsri Securities PCL
12. Krungsri Factoring Co., Ltd.
13. Krungsri Life Assurance Broker Ltd.
14. Krungsri General insurance Broker Ltd.
15. Tesco Card Services Ltd.
16. Tesco Life Assurance Broker Ltd.
17. Tesco General insurance Broker Ltd.

Brief profiles of the auditors from Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. who have been approved by the Bank of Thailand are summarized below:

1. Mr. Permsak Wongphatcharapakorn*

Age	58 Years
Education	● Bachelor Degree in Accountancy, Chulalongkorn University ● Post-Graduate Diploma in Auditing, Chulalongkorn University
Certified Public Accountant (Thailand) Registration Number	3427
Part of work experiences	
● 1998 – Present	● Audit Partner Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd.
● 2006 – Present	● Audit Leader and Company's Director Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd.
Professional experiences	
● 1997 – 2005	● Member of the Auditing Standard Committee, Institute of Certified Accountants and Auditors of Thailand
● 2005 – Present	● Member of the Federation of Accounting Professions under the Royal Patronage of His Majesty the King (FAP)
Being appointed as the auditor of the Bank	14 consecutive years from the fiscal year 2003 until 2016

2. Mr. Niti Jungnitnirundr**

Age	59 Years
Education	• Master Degree in Accountancy, Chulalongkorn University • Bachelor Degree in Accountancy, Chulalongkorn University • Post-Graduate Diploma in Auditing, Chulalongkorn University
Certified Public Accountant (Thailand) Registration Number	3809
Part of work experiences • 1996 – Present • 2006 – Present	• Audit Partner Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. • Company's Director Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd.
Professional experiences • 2005 – Present • 2011 – Present • 2005 – Present	• Sub-Committee Member of Thailand CPA Examination, Federation of Accounting Professions under the Royal Patronage of His Majesty the King (FAP) • Member of Accounting Profession Development Committee, the Federation of Accounting Professions under the Royal Patronage of His Majesty the King (FAP) • Member of the Federation of Accounting Professions under the Royal Patronage of His Majesty the King (FAP)
Being appointed as the auditor of the Bank	14 consecutive years from the fiscal year 2003 until 2016

3. Mr. Chavala Tienprasertkit**

Age	49 Years
Education	• Master Degree in Accountancy, Chulalongkorn University • Master Degree in Management, Mahidol University • Bachelor Degree in Accountancy, Bangkok University
Certified Public Accountant (Thailand) Registration Number	4301
Part of work experiences • 2007 – Present • 2013 – Present	• Audit Partner Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. • Company's Director Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd.
Professional experience • 2005 – Present	• Member of the Federation of Accounting Professions under the Royal Patronage of His Majesty the King
Being appointed as the auditor of the Bank	8 consecutive years from the fiscal year 2009 until 2016

* Appointed as the auditor and signed the audit report of the Bank for the fiscal years 2007 and 2013 - 2016.

** Appointed as the auditor together with other auditors from the same audit firm but has never acted as the auditor or signed the audit report of the Bank.

● **Registration and Presentation of Documents before attending the Meeting**

On the meeting date, the shareholders or proxies can register and present documents for checking from 12.00 hours at the area provided in front of the Multipurpose Conference Room, 9th floor, Head Office Building, Bank of Ayudhya Public Company Limited.

The Bank will use the barcode system for registration, all participants are required to present the document with barcode delivered to the shareholders, together with the notification of the meeting in the registration process.

The participants shall present the following documents (as the case may be) to our registration officers for registration before attending the meeting:

Shareholder	Required Documents
1. Natural person	
1.1 In case of attending the meeting in person	Valid “card” bearing the shareholder’s photograph issued by the government agency such as: a. Identification card (ID card) b. Government/state enterprise officer card c. Driving license d. Passport/Certificate of Alien registration
1.2 In case of a proxy	a. Original proxy form and its supplement attached to the notification of the meeting, which has been completed and signed by the shareholder and the proxy with THB 20.0 duty stamp affixed b. Certified true copy of the shareholder’s ID card c. Certified true copy of the proxy’s ID card
2. Juristic person	
2.1 In case a juristic person’s authorized director attends the meeting in person	a. ID card of the authorized director b. Copy of the Affidavit issued no more than 60 days by the Department of Business Development, Ministry of Commerce, with certified true copy by the authorized director and the company seal affixed (if any)
2.2 In case of a proxy	a. Proxy form with barcode which has been completed and signed by the authorized director granting the proxy with the company seal affixed (if any) and duty stamp of THB 20.0 b. Copy of the Affidavit issued by the Department of Business Development, Ministry of Commerce for no more than 60 days with certified true copy by the authorized director, in the number as specified, and the company seal affixed (if any) c. Certified true copy of ID card of the authorized director who signs the proxy form d. Certified true copy of the proxy’s ID card

Shareholder	Required Documents
3. Shareholder with non-Thai nationality or juristic person established under foreign law <u>Except:</u> those being appointed by domestic commercial banks to act as Custodian shall present the documents as stated in Proxy Form C	The requirements in Clauses 1 and 2 shall apply <i>mutatis mutandis</i> to any shareholders or participants with non-Thai nationality or to any juristic persons established under foreign law (as the case may be), provided that: - The shareholder or the authorized person (director) or the proxy who is a natural person and attends the meeting shall present his/her ID card to the officer before attending the meeting. - Copy of document issued by the government agency of the country in which the juristic person was registered; or copy of document prepared by the juristic person indicating details of name, head office and signatory persons of such juristic person and condition or limitation of signatory power, which was certified by Notary Public no longer than 1 year before the meeting date. - English translation of the document made in other languages apart from Thai or English, certified by the shareholder or the authorized person (director) should also be attached.
4. In case of deceased shareholder	The estate administrator shall attend the meeting in person or by proxy: - The provision in Clause 1 shall apply <i>mutatis mutandis</i>. - A court order of estate administrator appointment certified by the authorized person, which is issued no longer than 6 months until the day before meeting date, shall be presented.
5. In case of minor child	His/her father-mother or legitimate guardian shall attend the meeting in person or by proxy: - The provision in Clause 1 shall apply <i>mutatis mutandis</i>. - A copy of the minor shareholder's house registration shall be presented.
6. In case of incompetent or quasi-incompetent shareholder	His/her custodian or guardian shall attend the meeting in person or by proxy: - The provision in Clause 1 shall apply <i>mutatis mutandis</i>. - A court order of custodian or guardian appointment certified by the authorized person, which is issued no longer than 6 months until the day before meeting date, shall be presented.

Remark: (1) In case a participant changes his/her title, name or surname, the evidence of such change shall be shown.

(2) A duty stamp will be provided by the Bank.

(3) The Bank reserves the right to authorize only the shareholders or proxies with complete and accurate documents to attend the meeting. As for granting of proxy, the proxy form shall be only as stated in "Practice Guideline for the Meeting".

(4) In case there is an argument or issue or required interpretation, the representative from Legal Department of the Bank will be responsible for contemplation and judgment which shall be deemed final.

- **Granting of Proxy to attend the Meeting and Vote on behalf of Shareholders**

In case any shareholder cannot attend the meeting in person, he/she may appoint other person or the Bank's director as his/her proxy to attend the meeting. If the shareholder wishes to appoint the Bank's director as a proxy to attend the meeting and vote on his/her behalf, the Bank would like to nominate the following directors for your consideration:

1. Miss Potjanee Thanavarani Independent Director and Chairman of the Audit Committee
2. Mr. Phong-adul Kristnaraj Independent Director, Chairman of the Risk and Compliance Committee and Audit Committee Member

Detailed information of each director is attached to this document. After completing, marking and signing the said proxy form, please put it in the business reply service envelope attached to the notification of the meeting and return to reach the Corporate Secretary by **Monday, April 24, 2017**.

There are three proxy forms for shareholders meetings pursuant to the Department of Business Development Notification, Re: Proxy Forms (No. 5) B.E. 2550 (2007) dated February 2, 2007 as detailed below:

Type	Description
Form A Download at www.krungsri.com	▪ General, simple and non-complicated ▪ Indicate the name and details of the shareholder (grantor) and proxy ▪ Grant the proxy the right to consider and vote on behalf of the shareholder (grantor) in all respects as the proxy deems appropriate
Form B Attached to this notification	▪ Address matters for proxy in detail ▪ A shareholder (grantor) can authorize his/her proxy to consider and vote all matters as the proxy deems appropriate; or a shareholder (grantor) can indicate which matter he/she authorizes the proxy to vote on his/her behalf for each agenda. ▪ Consist of two documents i.e. proxy form and its supplement
Form C Download at www.krungsri.com	▪ Use only in case a shareholder is a foreign investor and appoints his/her custodian in Thailand ▪ Consist of two documents i.e. proxy form and its supplement

- **Voting and Counting of Votes**

The Chairman or a designated person will inform the meeting of the summary of method for voting and counting of votes before proceeding with the meeting agenda.

1. Voting

- One share for one vote
- In casting vote in each agenda, the Chairman will request the shareholders who wish to make an objection or abstain from voting to raise their hands.
 - Should there be any shareholders wish to make an objection, disapproving or abstaining from voting, please mark on the ballot distributed to you at the entering of the meeting and return to the Bank officers for counting votes. For the shareholders who do not raise their hands, it shall be deemed that they approve the matter as proposed by the Chairman.
 - In the event that no shareholder raises the hand for objection, disapproval or abstention, it shall be deemed that the meeting unanimously resolves to approve the matter as proposed by the Chairman.
 - **For Agenda 6: To consider and elect Directors to replace Those retiring by Rotation, the Bank officers will collect all the ballots casting for approval, disapproval and abstention.**
- For those shareholders who have marked in the proxy forms of their votes, the Bank will in advance record the number of votes in each agenda as specified upon the registration process. This is to facilitate the proxies with no need to mark the ballots again during the meeting. These votes shall be calculated together with the votes of other shareholders in the meeting.

2. Counting of Votes

- The Bank uses the barcode system for counting votes.
- In counting votes cast in each agenda, the Bank will in advance count the number of votes cast by the shareholders attending the meeting in person and by proxy at the time when proxies register. These votes will be divided into 3 categories as follows:

- Agenda item which requires approval by majority vote from the shareholders who attend and cast their votes, the Bank will only count the number of approval and disapproval votes casted by the shareholders who attended the meeting and voted, excluding the number of abstain votes.
- Agenda item which requires approval by votes of not less than three-quarters of the total number of votes of shareholders who attend and are entitled to vote, the Bank will count all votes - approval, disapproval and abstention casted by the shareholders who attend and are entitled to vote.
- Agenda item which requires approval by votes of not less than two-thirds of the total number of votes of shareholders who attend the meeting, the Bank will count all votes – approval, disapproval and abstention casted by the shareholders who attend the meeting including those having no right to vote.

In the following cases, the ballots shall be deemed “void and not to be counted”

Shareholders Present in Person

- There is no vote casting specified in the ballot.
- The ballot has been crossed-out/amended to symbol or content filled without signature.
- There is more than one type of votes casting in the ballot of any agenda.

Proxy

- In the event that the proxy grantor casted their votes in the proxy form and there is an amendment to the type of vote without the proxy grantor's signature.
 - In the event that the proxy grantor did not cast their votes in the proxy form where the proxy is entitled to cast the vote in the meeting and:
 - There is no vote casting specified in the ballot.
 - The ballot has been crossed-out/amended to symbol or content without signature.
 - There is more than one type of votes casting in the ballot of any agenda (except for vote casting by custodian).
 - The number of votes casted in the ballot is more than the number of shares entitled to vote (in case of custodian).
- After finishing the casting of votes in each agenda, the Chairman or a designated person shall notify the meeting of the voting result of each agenda by addressing the number of approving votes, disapproving votes and abstentions and in percentage of all shares held by the shareholders attending the meeting and having the right to vote.
 - After announcing the voting result of any agenda, it shall be deemed that the voting of such agenda is finished.

If any participant wishes to leave the meeting room with vote casting in advance, please contact the Bank officer, except for the case that he/she intends to have approval vote for such agenda.

Example of Proxy Form B

Step 1 (Page 1/5) Please verify name, surname, nationality, address and the amount and type of share held or fill in the information in case of blank form.

(1)	ข้าพเจ้า I/We	Mr. John G. Douglas	สัญชาติ Nationality	American
	อยู่บ้านเลขที่ Address	133 Peachtree Drive, Chestland, OHIO 44026 USA		
(2)	เป็นผู้ถือหุ้นของ being a shareholder of	ธนาคารกรุงศรีอยุธยา จำกัด (มหาชน) Bank of Ayudhya Public Company Limited		
	โดยถือหุ้นจำนวนทั้งสิ้นรวม holding the total amount of	100	หุ้น และออกเสียงลงคะแนนได้เท่ากับ shares and have the right to vote equal to	100 เสียง ดังนี้ votes as follows:
	☒ หุ้นสามัญ ordinary share	100	หุ้น และออกเสียงลงคะแนนได้เท่ากับ shares and have the right to vote equal to	100 เสียง votes

Step 2 (Page 1/5) Please mark ✓ in front of the name of person whom you wish to appoint as proxy to attend the meeting on your behalf. If you wish to appoint other person who is not an independent director of the Bank, please indicate his/her name, surname, age and address.

(3) ขอมอบฉันทะให้ (ผู้ถือหุ้นอาจพิจารณาขอแต่งตั้งให้กรรมการอิสระของธนาคารตามรายชื่อด้านล่างนี้ โดยรายละเอียดข้อมูลกรรมการธนาคารแต่ละท่านปรากฏอยู่ในหนังสือบอกกล่าวนัดประชุมผู้ถือหุ้น)
Hereby appoint (The shareholder may appoint the Independent Director of the Bank as listed below, detailed information of each director appears in the notification of the meeting.)

☒	ชื่อ Name	Mr. Ramruay Makmee	อายุ Age	47	ปี years,
	อยู่บ้านเลขที่ Residing at	ถนน Bang Kruai – Sai Noi	ตำบล/แขวง Tambol/Khwaeng	Bang Len	
	อำเภอ/เขต Amphur/Khet	Bang Yai	จังหวัด Province	รหัสไปรษณีย์ Postal Code	11140 หรือ or
☐	ชื่อ Name	นางสาวพจณี ธนวรานิธิ	อายุ Age	70	ปี years,
	อยู่บ้านเลขที่ Residing at	178/1 ซอยพหลโยธิน 30	ถนน Road	ตำบล/แขวง Tambol/Khwaeng	จันทระเกษม
	อำเภอ/เขต Amphur/Khet	จตุจักร	จังหวัด Province	กรุงเทพมหานคร	รหัสไปรษณีย์ Postal Code
				10900	หรือ or
☐	ชื่อ Name	นายพงศ์อดุล กฤษณะราช	อายุ Age	67	ปี years,
		ตำแหน่ง กรรมการอิสระ ประธานกรรมการกำกับนโยบายความเสี่ยงและธรรมาภิบาล และกรรมการตรวจสอบ			
	อยู่บ้านเลขที่ Residing at	9 ซอยนราธิวาสราชนครินทร์ 10 แยก 10	ถนน Road	นราธิวาสราชนครินทร์	ตำบล/แขวง Tambol/Khwaeng
	อำเภอ/เขต Amphur/Khet	สาทร	จังหวัด Province	กรุงเทพมหานคร	รหัสไปรษณีย์ Postal Code
				10120	

Step 3 (Page 2/5 to 3/5) Please vote on each agenda as follows:

3.1 Mark ✓ in box (a) in case of granting the proxy to consider and vote on your behalf; or

3.2 Mark ✓ in box (b) and any of the boxes specifying approve or disapprove or abstain, in case of granting the proxy to vote at his/her desire.

วาระที่ 8	พิจารณาแต่งตั้งผู้สอบบัญชี และกำหนดค่าสอบบัญชี
Agenda 8	To consider and appoint the Auditors and determine the Audit Fees
☒	(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
☐	(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้ (b) To grant my/our proxy to vote at my/our desire as follows:
☐	เห็นด้วย Approve
☐	ไม่เห็นด้วย Disapprove
☐	งดออกเสียง Abstain

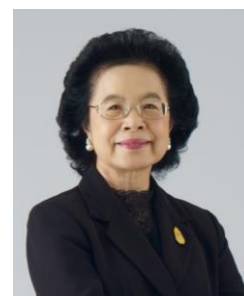
Step 4 (Page 4/5) Please complete the form with signatures

กิจการใดที่ผู้รับมอบฉันทะได้กระทำให้ไปในการประชุม เว้นแต่กรณีผู้รับมอบฉันทะไม่ออกเสียงตามที่ข้าพเจ้าระบุในหนังสือมอบฉันทะ ให้ถือเสมือนว่าข้าพเจ้าได้กระทำให้เองทุกประการ Any act performed by the proxy in this Meeting shall be deemed to be the action performed by myself/ourselves, except for mistaken votes.		
ลงนาม/Signed	 --- Signature --- (Mr. John G. Douglas)	ผู้มอบฉันทะ/Grantor
ลงนาม/Signed	 --- Signature --- (Mr. Ramruay Makmee)	ผู้รับมอบฉันทะ/Proxy

Please attach the required documents as specified in "Practice Guideline for the Meeting"

1. Miss Potjanee Thanavaranit

Proxy Director



Age	: 70 years
Nationality	: Thai
Address	: 178/1 Soi Phahon Yothin 30, Phahon Yothin Road, Chan Kasem, Chatuchak, Bangkok 10900
Type of Director	: Independent Director
Education and training	: - MBA., Syracuse University, NY, USA (USAID Scholarship) - Bachelor of Accountancy, Chulalongkorn University - Certificate of Advanced General Insurance Program, Swiss Insurance Training Center, Switzerland (Swiss Re Scholarship) - Certificate of Advanced Management Program, Australian Management College, Australia (COLOMBO Scholarship) - Certificate of Executive Development Program (EDP.1 Class 18), Institute of the Civil Service Commission - Degree from the National Defense College, Class 42 - Certificate of Top Executive Program, Capital Market Academy, Class 8 - Certificate of Top Executive Program in Commerce and Trade, Commerce Academy, Class 3 - Certificate of Advanced Security Management Program, The National Defense College Association of Thailand, Class 2 - Training on International Financial Reporting Standard 9 (IFRS 9), PwC Thailand, Year 2016 - CG Forum 2/2016 “Honest, Cautious, Protective for the director”, Year 2016 - Seminar on “Cyber Security Awareness Training for Senior Executive”, Year 2016

Training and seminar by Thai Institute of Directors Association (IOD)	<u>Name of Course</u>	<u>Years</u>
	- Director Certification Program (DCP)	2002
	- Role of the Chairman Program (RCP)	2006
	- Role of the Compensation Committee (RCC)	2007
	- Audit Committee Program (ACP)	2010
	- Financial Institutions Governance Program (FGP)	2011
	- Advanced Audit Committee Program (completed ACP, MIA, MFM, MFR, MIR)	2013
	- Anti-Corruption for Executive Program (ACEP)	2013
	- Director Certification Program Update (DCPU)	2014
	- Driving Company Success with IT Governance (ITG)	2016
	- Audit Committee Forum "New Auditor's Report: What is it for you?"	2016

Shareholding as of the last closing date : None
for suspension of share transfer on
March 10, 2017

Work Experience (in the last 5 years) :

Apr 28, 2010 – Apr 24, 2012	Audit Committee Member	Bank of Ayudhya PCL
Jun 2009 – Mar 21, 2016	Independent Director	Berli Jucker PCL
Oct 2, 2014 – Sep 6, 2015	Member of National Reform Council	National Reform Council
Jun 2012 – Apr 2014	Nomination and Remuneration Committee Member	Thai Reinsurance PCL
Apr 2010 – Jul 2013	Director	BJC Logistics and Warehouse Co., Ltd.
Nov 2008 – Mar 2013	Chairman of the Audit and Evaluation Committee of Ministry of Commerce	Ministry of Commerce
Sep 2007 – Apr 2012	Member and Treasurer	Bhumirajanagarindra Kidney Foundation

Current position at the Bank :

Apr 25, 2012 – Present	Chairman of the Audit Committee
Apr 8, 2010 – Present	Independent Director

Other positions currently held

:

May 3, 2016 – Present	Chairman of the Audit Committee	Big C Supercenter PCL
Apr 25, 2016 – Present	Independent Director	
May 2014 – Present	Chairman of the Remuneration Committee	Oishi Group PCL
May 2014 – Present	Chairman of the Good Corporate Governance Committee	
Feb 2009 – Present	Independent Director	
Feb 2009 – Present	Audit Committee Member	
Apr 2014 – Present	Audit Committee Member	Thai Reinsurance PCL
May 2007 – Present	Independent Director	
Apr 2007 – Present	Independent Director	Bangkok Insurance PCL
Apr 2007 – Present	Audit Committee Member	
2007 – Present	Chairman of the Board (Independent Director)	Univentures PCL
2007 – Present	Audit Committee Member	
2007 – Present	Chairman of the Compensation and Nomination Committee	
2007 – Present	Qualified member of the Committee	The Federation of Thai Insurance Organization
Oct 2006 – Present	Member of the Council of State	Office of the Council of State

Director or executive position in other companies which may result in conflicts of interests or business competition with the Bank

: None

Conflict of interest against any agenda

: To consider and approve the Directors' remuneration

2. Mr. Phong-adul Kristnaraj

Proxy Director



Age	: 67 years																														
Nationality	: Thai																														
Address	: 9 Soi Naradhiwas Rajanagarindra 10 Yak 10, Naradhiwas Rajanagarindra Road, Thung Wat Don, Sathon, Bangkok 10120																														
Type of Director	: Independent Director																														
Education and training	: - MBA., Management, Sasin Graduate Institute of Business Administration of Chulalongkorn University - Bachelor of Accountancy in Banking and Finance, Chulalongkorn University - Training on International Financial Reporting Standard 9 (IFRS 9), PwC Thailand, Year 2016																														
Training and seminar by Thai Institute of Directors Association (IOD)	<table> <thead> <tr> <th><u>Name of Course</u></th><th><u>Years</u></th></tr> </thead> <tbody> <tr> <td>- Director Certification Program (DCP)</td><td>2012</td></tr> <tr> <td>- Audit Committee Program (ACP)</td><td>2013</td></tr> <tr> <td>- Advanced Audit Committee Program (completed ACP, MIA, MFM, MFR, MIR)</td><td>2013</td></tr> <tr> <td>- Financial Institutions Governance Program (FGP)</td><td>2013</td></tr> <tr> <td>- Anti-Corruption for Executive Program (ACEP)</td><td>2013</td></tr> <tr> <td>- Risk Management Committee Program (RMP)</td><td>2014</td></tr> <tr> <td>- Director Certification Program Update (DCPU)</td><td>2015</td></tr> <tr> <td>- How to Develop a Risk Management Plan (HRP)</td><td>2015</td></tr> <tr> <td>- Role of the Nomination and Governance Committee (RNG)</td><td>2015</td></tr> <tr> <td>- Role of the Chairman Program (RCP)</td><td>2016</td></tr> <tr> <td>- Financial Statements for Directors (FSD)</td><td>2016</td></tr> <tr> <td>- Driving Company Success with IT Governance (ITG)</td><td>2016</td></tr> <tr> <td>- National Director Conference 2016: "Enhancing Growth Through Governance in Family – Controlled Business"</td><td>2016</td></tr> <tr> <td>- Audit Committee Forum "New Auditor's Report: What is it for you?"</td><td>2016</td></tr> </tbody> </table>	<u>Name of Course</u>	<u>Years</u>	- Director Certification Program (DCP)	2012	- Audit Committee Program (ACP)	2013	- Advanced Audit Committee Program (completed ACP, MIA, MFM, MFR, MIR)	2013	- Financial Institutions Governance Program (FGP)	2013	- Anti-Corruption for Executive Program (ACEP)	2013	- Risk Management Committee Program (RMP)	2014	- Director Certification Program Update (DCPU)	2015	- How to Develop a Risk Management Plan (HRP)	2015	- Role of the Nomination and Governance Committee (RNG)	2015	- Role of the Chairman Program (RCP)	2016	- Financial Statements for Directors (FSD)	2016	- Driving Company Success with IT Governance (ITG)	2016	- National Director Conference 2016: "Enhancing Growth Through Governance in Family – Controlled Business"	2016	- Audit Committee Forum "New Auditor's Report: What is it for you?"	2016
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- Audit Committee Forum "New Auditor's Report: What is it for you?"	2016																														

Shareholding as of the last closing date : None
for suspension of share transfer on
March 10, 2017

Work Experience (in the last 5 years) :

Jun 24, 2013 – Jan 4, 2015	Chairman of the Compliance Review Committee	Bank of Ayudhya PCL
2010 – Apr 2012	Member of the Asset Management Working Team	Sukhumvit Asset Management Co., Ltd.
2009 – 2011	President	Bank of Thailand Employee's Thrift and Credit Co-Operative Ltd.
2009 - 2011	Director	The Institute of Internal Auditors of Thailand

Current position at the Bank :

Jan 1, 2015 – Present	Chairman of the Risk and Compliance Committee
Apr 25, 2012 – Present	Audit Committee Member
Apr 24, 2012 – Present	Independent Director

Other positions currently held :

Oct 2012 – Present	Audit Committee Member	Thai Public Broadcasting Service
2010 – Present	Advisor	Tangthanasin Co., Ltd.

Director or executive position in other companies which may result in
conflicts of interests or business competition with the Bank : None

Conflict of interest against any agenda : To consider and approve the Directors'
remuneration

CHAPTER 3: TRANSFER OF SHARES

ARTICLE 13. During the period stipulated by law prior to the date of each general meeting of shareholders, the Company may suspend the registration of share transfers by notifying the shareholders at the head office and at every branch office not less than the period prescribed by law before the date the Company commences to suspend the registration of the share transfers.

CHAPTER 4: DIRECTORS

ARTICLE 14. The Company shall have a Board of Directors to manage the operations of the Company, comprising at least five directors, of whom not less than half must have residence within the Kingdom of Thailand.

ARTICLE 15. Directors shall be natural person and;

- (1) be sui juris;
- (2) not be a person adjudged bankrupt, incompetent or quasi-incompetent;
- (3) have never been imprisoned by the final judgment of imprisonment for the offence against property committed dishonestly; and
- (4) have never been dismissed or removed from government service or government organization or any state agency through dishonesty in performing their duties.

ARTICLE 16. Directors shall be elected by the shareholders' meeting in accordance with the following rules and procedures:

- (1) each shareholder shall have one vote for each share held;
- (2) at any election of directors, each shareholder may exercise his voting right by electing candidates one by one or by electing a number of candidates as the shareholders' meeting may deem appropriate. At each meeting, the shareholder shall use all his votes pursuant to (1) to elect one or more candidates. However, he cannot allot his votes to any persons in any number; and
- (3) directors shall be elected by majority votes. In the event of a tie of votes, the chairman of the meeting shall have the casting vote.

ARTICLE 17. At every annual ordinary meeting of shareholders, one-third of the total number of the directors shall retire. If the number of directors cannot be divided into three parts, the number of directors nearest to one-third shall retire.

The directors to retire from their offices in the first and second years following the registration of the Company shall be determined by drawing lots. In any subsequent year, the directors who have been in office for the longest time shall retire.

Directors who retire according to this article may be re-elected.

ARTICLE 18. Apart from retirement by rotation, a director shall vacate his office upon:

- (1) death;
- (2) resignation by tendering a letter to the Company or to the Board of Directors;
- (3) lack of qualifications or having prohibited characteristics under the Laws;
- (4) removal by a resolution of the shareholders' meeting by a vote of not less than three-fourths of the number of shareholders attending the meeting and having the right to vote, and not less than half of the number of shares held by all shareholders attending the meeting and having the voting rights; or
- (5) removal by a court order.

ARTICLE 19. In case any vacancy occurs in the Board of Directors for reasons other than retirement by rotation, the Board of Directors by a vote of not less than three-fourths of the number of remaining directors shall elect a person who has the qualifications and who does not have any prohibited characteristics under the Laws as a replacement at the following meeting of the Board of Directors, unless the remaining term of the vacancy is less than two months. The replacing director shall hold office only for the remaining term of office of the director whom he has replaced.

ARTICLE 21. The directors shall have the right to receive remuneration from the Company in the form of rewards, meeting allowances, gratuity, bonus or benefits in any other manner under this Articles of Association or in accordance with the resolution of the shareholders' meeting. The shareholders' meeting may determine the remuneration by fixing a certain amount of money or by prescribing rules as a guideline, and either by fixing it from time to time or with continuous effect until otherwise amended. Furthermore, the directors shall receive allowances and welfare benefits according to the Company's rules and regulations.

The provisions of the foregoing paragraph shall not affect the right of any officers or employees of the Company who are elected as directors to receive their remuneration and benefits as officers or employees of the Company.

CHAPTER 6: GENERAL MEETING OF SHAREHOLDERS

ARTICLE 28. The Board of Directors shall hold the annual ordinary meeting of shareholders within four months from the end of the accounting year of the Company.

Meetings of shareholders other than that mentioned in the above paragraph shall be called extraordinary meetings. The Board of Directors may call an extraordinary meeting of shareholders whenever the Board deems appropriate.

ARTICLE 29. The annual ordinary meeting of shareholders shall consider the following matters:

- (1) Acknowledgement of the report of the Board of Directors concerning the Company's operating performance during the preceding year;
- (2) Consideration and approval of the balance sheet and the profit and loss statement;
- (3) Consideration and approval of profit allocation;
- (4) Consideration and election of directors;
- (5) Consideration and appointment of an auditor and fixing of his auditing fee; and
- (6) Other matters (if any).

ARTICLE 31. In calling a general meeting of shareholders, the Board of Directors shall send notices for the meeting specifying the place, date, time, agenda of the meeting, as well as the subject matters to be submitted to the meeting together with appropriate details stating clearly which matters will be for information, for approval or for consideration, as the case may be, including the opinions of the Board of Directors in such matters, to the shareholders and the Registrar for their information not less than seven days before the date of the meeting. Furthermore, publication of notices calling a meeting shall also be made in a newspaper for a period of three consecutive days and not less than three days before the date of the meeting.

ARTICLE 32. Shareholders have the right to attend and vote at the general meeting of shareholders, and may authorize other persons with legal ability to attend and vote at any meeting of shareholders on their behalf, provided that the instrument appointing a proxy is made in the form specified by the Registrar and signed by the shareholder and the proxy. The instrument appointing a proxy shall be submitted to the Chairman of the Board of Directors or the person designated by the Chairman of the Board of Directors at the place of the meeting before the proxy attends the meeting.

ARTICLE 33. At a general meeting of shareholders, there shall be shareholders and/or proxies (if any) present at the meeting in a number of not less than twenty five persons or not less than half of the total number of shareholders, whichever is the lower. In either case such shareholders shall hold shares totaling not less than one-third of the total number of shares sold in order to constitute a quorum, unless otherwise stipulated by the Laws.

Upon lapse of one hour from the time fixed for any general meeting of shareholders, the number of shareholders present is still insufficient to form a quorum as provided in the first paragraph, and if such general meeting of shareholders was requested by the shareholders, such meeting shall be cancelled. If such meeting of shareholders was not called by the shareholders' request, the meeting shall be called again, and notices calling the meeting shall be sent to shareholders not less than seven days in advance of the date of the meeting. In the subsequent meeting, no quorum is required.

ARTICLE 34. The Chairman of the Board of Directors shall be the chairman of the general meeting of shareholders. If the Chairman is absent or is unable to perform his duties, and if a vice-chairman is present, he shall act as chairman. If there is no vice-chairman or if there is one but he is not able to perform his duties, the shareholders shall elect one among themselves to be chairman of that general meeting.

ARTICLE 35. The chairman of the general meeting of shareholders has the duty to conduct the meeting in compliance with the Laws and this Articles of Association governing the meeting. In this regard, the meeting shall be conducted in the order of the agenda stated in the notice of a meeting, unless the shareholders' meeting resolved to change such order with a vote of not less than two-thirds of the number of shareholders attending the meeting.

ARTICLE 36. Unless otherwise stipulated by these Articles of Association or by the Laws, the decision or the resolution of the shareholders' meeting shall be passed by the majority vote of the shareholders who attend the meeting and vote. For the purpose of voting, each share shall be counted as one vote. In case of a tie of votes, the chairman of the meeting shall be entitled to a casting vote.

If any shareholder has special interest in any matter on which the meeting shall pass resolution, he shall have no right to vote on such matter, except to voting on election of directors.

In case where any shareholder holds shares more than those specified by Laws without exemption by the Laws, he shall only be entitled to vote at the shareholders' meeting on account of the portion of shares allowed by the Laws.

CHAPTER 7: ACCOUNTING, FINANCE AND AUDIT

ARTICLE 37. The accounting year of the Company shall commence on the 1st of January and end on the 31st of December of every year.

ARTICLE 39. The Company shall prepare the balance sheet and the profit and loss statement and arrange for the auditor to audit and certify such documents twice a year. The first time shall be for the first six-month period of the year, ending on the 30th of June, and the second time for the last six-month period of the year, ending on the 31st of December.

The Board of Directors shall submit the balance sheet and the profit and loss statement at the end of the Company's accounting period already audited and certified by the auditor to the annual ordinary meeting of shareholders for approval.

ARTICLE 40. The Board of Directors shall send the following documents to the shareholders, together with notices calling an annual ordinary meeting:

- (1) Copies of the balance sheet and the profit and loss statement which have already been audited by the auditor, together with the report of the auditor; and
- (2) The Annual report of the Board of Directors.

ARTICLE 41. Dividends shall not be paid from other sources than profit. The Company shall allocate a portion of net annual profit as reserve not less than that specified by the Laws. The profits remaining thereafter may be allocated as reserves of various kinds, as the Board of Directors may deem proper, after approval from the shareholders' meeting.

The Board of Directors may from time to time pay to the shareholders interim dividends if the directors believe that the profits of the Company justify such payment. The payment of interim dividends shall be reported to the shareholders at the next general meeting of shareholders.

The payment of dividends shall be made within the period prescribed by the Laws, starting from the date that a resolution is passed by the general meeting of shareholders or the Board of Directors, as the case may be. A written notice shall also be sent to the shareholders and a publication of the notice of such payment of dividends shall be made in a newspaper.

ARTICLE 42. Where any shareholder holds shares of the Company more than those specified by the Laws without exemption by the Laws, the Company shall not pay dividend or any other compensation to such shareholder for the portion of shares that is in excess of the number of shares allowed by the Laws.

ARTICLE 44. The auditor shall not be a director, staff member, employee or anyone who holds a position in the Company.

ARTICLE 45. The auditor has the power to examine the accounts, documents and any other evidence relating to the revenues and expenditure as well as the assets and liabilities of the Company during its office hours. In this case, he shall have the power to interrogate the directors, staff members, employees, officers of any positions and the agents of the Company, as well as to instruct them to give factual statements or to furnish documents or evidence relating to the operation of the Company's businesses.

ARTICLE 46. The auditor has the right to explain to the general meeting of shareholders in writing and has the duty to attend the general meeting of shareholders of the Company whenever it is held to consider the balance sheet, the profit and loss statement and the problems relating to the accounts of the Company in order to give explanations to the shareholders about the auditing of accounts. The Company shall also send to the auditor the reports and documents of the Company that should be sent to the shareholders in such general meeting of shareholders.

ARTICLE 47. The Company shall send to the Registrar the annual report together with copies of the balance sheet and the profit and loss statement which have duly been audited by the auditor and approved by the shareholders' meeting and a copy of the minutes of the meeting of shareholders, specifically the part concerning the approval of the balance sheet, the allocation of profits and the distribution of dividends, certified to be correct by the person authorized to sign on behalf of the Company. Concerning the balance sheet, the Company shall, within one month from the date of approval by the shareholders' meeting, have it published in a newspaper for at least one day for public information.

To Shareholder

1. Any shareholder who wishes to make enquiries about the Bank or agendas of the Annual General Meeting of Shareholders No. 105 in advance and expects answers in the Annual General Meeting of Shareholders can submit question(s) from now until **Monday, April 24, 2017**.

2. The shareholders can receive the Annual Report 2015 in printed form on the date of Annual General Meeting of Shareholders No.105. Any shareholder who is unable to attend the meeting and wishes to have such printed form can send a request to the Bank for postal dispatch.

In case the shareholder wishes to proceed with No.1 and/or No.2 above, please fill in this form and return to the Corporate Secretary by using the business reply service envelope attached to the Notification or by facsimile at 0-2683-1460 or via e-mail: shareholder@krungsri.com.

Full name (elaborate handwriting or typing)

Address no. Moo Soi

Village Road

Tambon/Khwang Amphur/Khet

Province Postal code

Contact Phone Number

E-mail address (if any)

☐ request for the Annual Report 2016 in printed form (please choose one).

Thai version

 English version

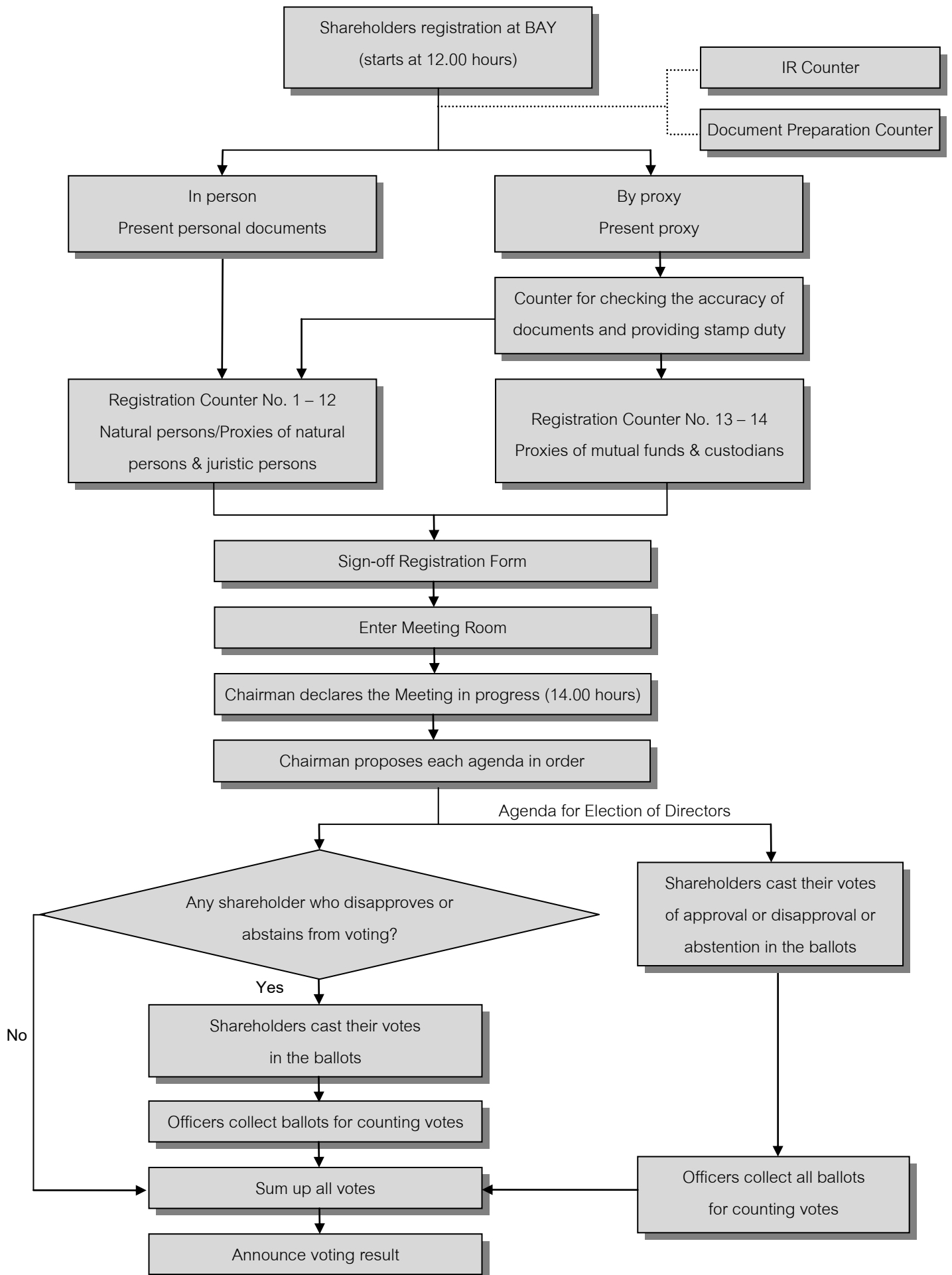
☐ submit question(s) for the Annual General Meeting of Shareholders No.105 in advance.

Question(s) is specified below and relevant information (if any) is also attached herewith.

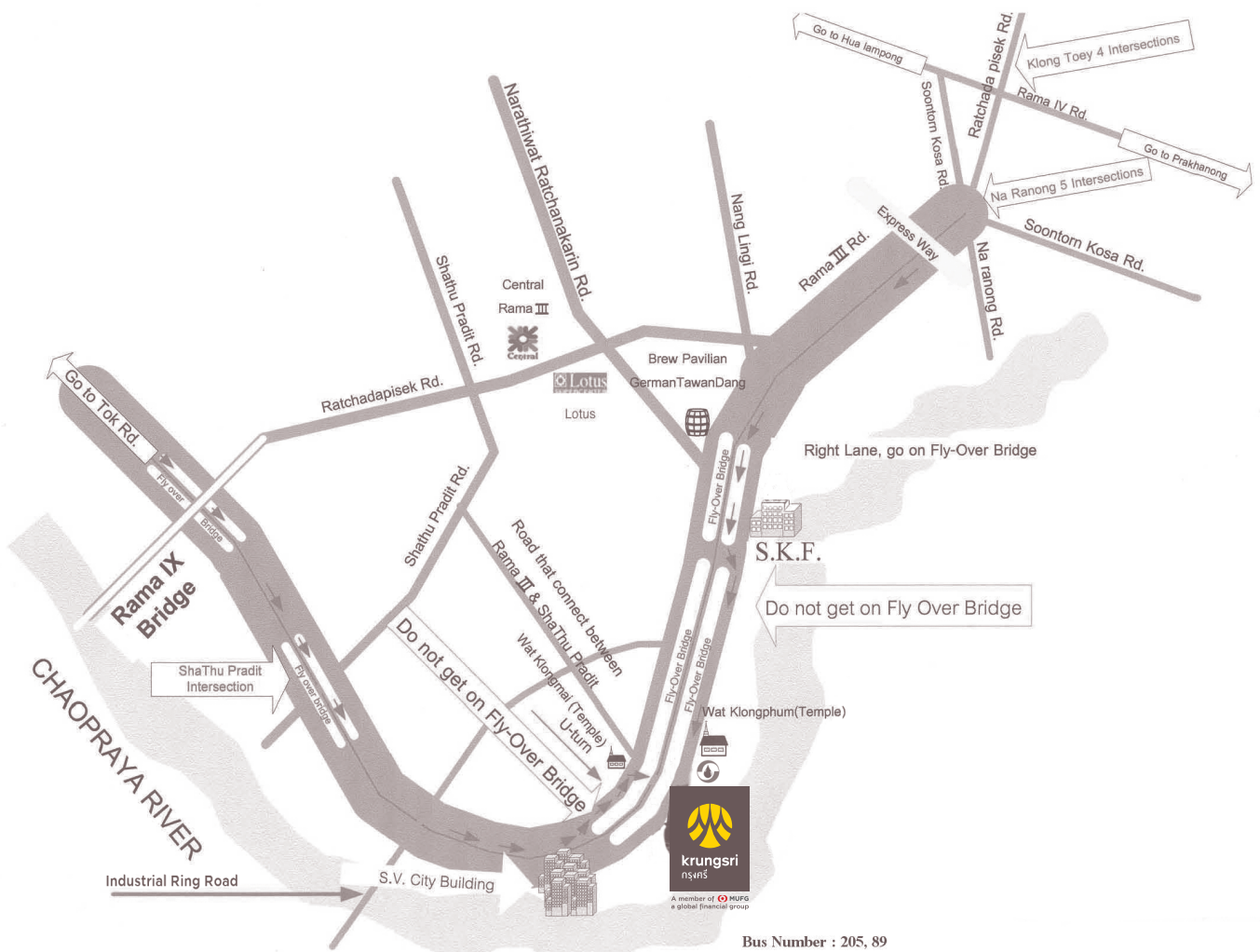
(Please use elaborate handwriting or typing)

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Registration Process



Map of Bank of Ayudhya PCL Head office



Bank of Ayudhya Public Company Limited
 1222 Rama III Road, Bang Phongphang, Yan Nawa, Bangkok 10120
 Telephone : 0 2296 4455 or 0 2296 4437
 Call 1572 | www.krungsri.com | Registration No. 0107536001079

